

The Texas A&M University System – Board of Regents Investment Review

CCP Investment Manager Summary – As of September 30, 2018

| Manager | Domestic Equity | International Equity | Liquidity Portfolio | Fixed Income | Absolute Return | Cash & Equivalents | Short Term Pool | Total | |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|----------------------|------------------------|---------------|
| Jennison Associates | \$266,838,665 | | | | | | | \$266,838,665 | 6.9% |
| Vulcan Value Partners | \$241,419,063 | | | | | | | \$241,419,063 | 6.3% |
| NewSouth Capital Management | \$324,217,445 | | | | | | | \$324,217,445 | 8.4% |
| Invesco | | \$179,971,744 | | | | | | \$179,971,744 | 4.7% |
| Altrinsic Global Advisors | | \$191,987,613 | | | | | | \$191,987,613 | 5.0% |
| William Blair Company | | \$145,609,152 | | | | | | \$145,609,152 | 3.8% |
| Dimensional Fund Advisors (SC) | | \$117,570,082 | | | | | | \$117,570,082 | 3.0% |
| Dimensional Fund Advisors (EMSC) | | \$114,076,697 | | | | | | \$114,076,697 | 3.0% |
| Payden & Rygel (Short) | | | \$370,850,967 | | | | | \$370,850,967 | 9.6% |
| Payden & Rygel (Core) | | | | \$601,365,553 | | | | \$601,365,553 | 15.6% |
| Loomis Sayles | | | | \$151,934,741 | | | | \$151,934,741 | 3.9% |
| ABS Investment Management | | | | | \$272,034,859 | | | \$272,034,859 | 7.1% |
| Evanston Capital Management | | | | | \$253,012,672 | | | \$253,012,672 | 6.6% |
| EnTrustPermal | | | | | \$8,268,353 | | | \$8,268,353 | 0.2% |
| BlackRock | | | | | \$224,895,808 | | | \$224,895,808 | 5.8% |
| Fidelity Investments (MM) | | | | | | \$78,287 | | \$78,287 | 0.0% |
| Fidelity Investments (ST) | | | | | | | \$390,889,382 | \$390,889,382 | 10.1% |
| Total CCP | \$832,475,173 | \$749,215,288 | \$370,850,967 | \$753,300,294 | \$758,211,692 | \$78,287 | \$390,889,382 | \$3,855,021,083 | 100.0% |
| | 21.6% | 19.4% | 9.6% | 19.5% | 19.7% | 0.0% | 10.1% | 100.0% | |

SEF Investment Manager Summary – As of September 30, 2018

| Manager | Domestic Equity | International Equity | Private Equity | Fixed Income | Absolute Return | Real Assets | Cash & Equivalents | Total | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|------------------------|---------------|
| Jennison Associates | \$88,022,949 | | | | | | | \$88,022,949 | 7.4% |
| Vulcan Value Partners | \$72,345,329 | | | | | | | \$72,345,329 | 6.1% |
| NewSouth Capital Management | \$87,949,488 | | | | | | | \$87,949,488 | 7.3% |
| Invesco | | \$57,725,479 | | | | | | \$57,725,479 | 4.8% |
| Altrinsic Global Advisors | | \$60,182,891 | | | | | | \$60,182,891 | 5.0% |
| William Blair Company | | \$41,468,612 | | | | | | \$41,468,612 | 3.5% |
| Dimesional Fund Advisors (SC) | | \$33,458,147 | | | | | | \$33,458,147 | 2.8% |
| Dimesional Fund Advisors (EMSC) | | \$31,597,122 | | | | | | \$31,597,122 | 2.6% |
| Private Equity (<i>Multiple Managers</i>) | | | \$237,379,406 | | | | | \$237,379,406 | 19.9% |
| Payden & Rygel (Core) | | | | \$106,037,579 | | | | \$106,037,579 | 8.9% |
| Loomis Sayles | | | | \$47,842,560 | | | | \$47,842,560 | 4.0% |
| ABS Investment Management | | | | | \$73,889,428 | | | \$73,889,428 | 6.2% |
| Evanston Capital Management | | | | | \$38,009,786 | | | \$38,009,786 | 3.2% |
| BlackRock | | | | | \$61,486,222 | | | \$61,486,222 | 5.1% |
| EnTrust Special Opportunies III | | | | | \$15,183,735 | | | \$15,183,735 | 1.3% |
| EnTrust Special Opportunies IV | | | | | \$2,756,117 | | | \$2,756,117 | 0.2% |
| Real Assets (<i>Multiple Managers</i>) | | | | | | \$136,025,227 | | \$136,025,227 | 11.4% |
| Fidelity Investments | | | | | | | \$3,757,882 | \$3,757,882 | 0.3% |
| Total | \$248,317,766 | \$224,432,251 | \$237,379,406 | \$153,880,139 | \$191,325,288 | \$136,025,227 | \$3,757,882 | \$1,195,117,959 | 100.0% |
| | 20.8% | 18.7% | 19.9% | 12.9% | 16.0% | 11.4% | 0.3% | 100.0% | |