

For questions, contact Maria Robinson, Chief Investment Officer and Treasurer, (979) 458-6330, mrobinson@tamus.edu; 301 Tarrow, 5th Floor, College Station, TX 77840

THE TEXAS A&M UNIVERSITY SYSTEM

External Investment Managers/Advisor

Investment managers have full investment discretion provided the investment decisions are in compliance with the System Investment Policy and in accordance with the managers' investment strategy. The investment advisor serves in an advisory capacity only. Investment managers are not compensated through soft dollar arrangements. Fees are paid to the managers as provided in negotiated fee schedules.

The A&M System has contracted with ConvergeEx Executive Solutions, LLC (acquired by Cowen, Inc. in June 2017) to provide commission recapture services. Participating managers are requested to allocate a minimum of 25% of all listed and NASDAQ securities transactions in the accounts to ConvergeEx. All securities transactions in the A&M System accounts should be made consistent with the managers' obligation to seek best execution. Commission recapture proceeds are used to offset fees of the System Endowment Fund.

Separately Managed Account Portfolio Managers

Altrinsic Global Advisors, LLC
8 Sound Shore Drive
Greenwich, CT 06830

Bradford & Marzec (now part of Tortoise Credit Strategies)
333 South Hope Street, Suite 4050
Los Angeles, CA 90071

Invesco
Two Peachtree Pointe, Suite 1800
1555 Peachtree St. NE
Atlanta, GA 30309

Jennison Associates Capital Corp.
466 Lexington Avenue 18th Floor
New York, NY 10017

Loomis Sayles
One Financial Center
Boston, MA 02111

NewSouth Capital Management, Inc.
999 S. Shady Grove Road, Suite 501
Memphis, TN 38120

Payden & Rygel Investment Managers
333 South Grand Avenue
Allen Center
32nd Floor
Los Angeles, CA 90071

Vulcan Value Partners
Three Protective Center
2801 Highway 280 South, Suite 300
Birmingham, AL 35223

Investment Consultant

LCG Associates, Inc.
400 Galleria Parkway, Suite 1800
Atlanta, GA 30339