

**Board of Regents of The Texas A&M University System**  
**Outstanding Indebtedness as of May 31, 2025**

	Principal <u>Outstanding</u>	<u>Ratings</u>		
		<u>Moody's</u>	<u>S&amp;P</u>	<u>Fitch</u>
<b><u>Revenue Financing System</u></b>				
Revenue Financing System Bonds, Series 2013B	\$27,865,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2015B	46,775,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2015C	30,610,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2015D	51,595,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2016A	29,380,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2016B	235,775,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2016C	115,425,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2016D	113,315,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2016E	70,840,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2017A	184,050,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2017B	182,800,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2017C	68,210,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2017D	127,345,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2017E	275,415,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2019A	170,570,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2019B	381,960,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2020A	132,520,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2021A	169,900,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2021B	194,500,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2022	187,340,000	Aaa	AAA	AAA
Revenue Financing System Bonds, Series 2024A	398,060,000	Aaa	AAA	AAA
Revenue Financing System Commercial Paper Notes	272,487,000	P-1	A-1+	F-1+
	<u>\$3,466,737,000</u>			
<b><u>Permanent University Fund</u></b>				
Permanent University Fund Bonds, Series 1998	\$13,390,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2009AB	14,800,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2012B	56,610,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2013	56,160,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2015A	14,575,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2015B	78,230,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2017A	75,685,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2017B	310,280,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2019	336,585,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2023	232,065,000	Aaa	AAA	AAA
Permanent University Fund Bonds, Series 2025A	379,080,000			
Permanent University Fund Commercial Paper Notes	125,000,000	P-1	A-1+	F-1+
	<u>\$1,692,460,000</u>			
 TOTAL	 <u>\$5,159,197,000</u>			