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

Investment or Deposit Type

August 31, 2019

	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)	000 505 455 52
Common Stock (Foreign stocks held in separately managed accounts or internally managed by institution	909,595,655.52
investment staff; exclude mutual or commingled funds)	646,747,664.01
Equity/Stock Mutual Funds - U.S.	1,136,756.81
Equity/Stock Mutual Funds - Foreign	275,080,929.78
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	207,152,293.89
Total Publicly Traded Equity and Similar Investments	2,039,713,300.01
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Mineral Rights	78,572,754.99
Real Estate - Domestic (investments in real estate limited partnerships)	31,249,668.01
Real Estate - International (investments in real estate limited partnerships)	5,607,515.41
Private Equity - Domestic	145,908,427.34
Private Equity - International	100,516,390.61
Private Equity - Natural Resources	111,637,007.39
Private Equity - International Natural Resources Hedge Funds - Domestic	12,161,807.41
Hedge Funds - International	520,647,351.74 448,504,967.04
Other - Derivatives (FX Contracts unrealized net gain/loss)	269,287.83
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	1,455,075,177.77
Publicly Traded Debt & Similar Investments>1 year maturity U.S. Government Securities ("Treasuries")	220 257 572 40
U.S. Government Securities (Treasuries) U.S. Government Securities ("Treasuries") TIPS	230,357,572.10
U.S. Government Agency Securities ("Agencies")	8,454,225.91 5,590,600.40
Mortgage Pass-Throughs - "Agency"	284,026,493.15
Mortgage Pass-Throughs - "Private Label"	40,339,265.08
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	83,237,729.47
Sovereign Debt (non-U.S.)	41,683,998.37
Municipal Obligations	8,171,621.00
Collateralized Mortgage Obligations (CMOs & CMBS) - list below by category	
Other CMOs - "Agency"	718,725.10
Other CMOs & CMBS - "Private Label"	348,942.98
Corporate Obligations (U.S. companies) - list below by rating Highly Rated (AAA/AA or equivalent)	21 245 140 75
Other Investment Grade (A/BBB or equivalent)	21,245,140.75 323,541,547.46
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>62,806,059.62</td></bbb>	62,806,059.62
Not Rated (NR) by S&P	4,882,018.61
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	9,366,192.86
Other Investment Grade (A/BBB or equivalent)	123,511,379.67
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>43,303,277.15</td></bbb>	43,303,277.15
Not Rated (NR) by S&P	33,071,747.19
Fixed Income - commingled fund	1,906,151.88
Total Publicly Traded Debt & Similar Investments >1 year	77,922,507.50
	, ,
Short-Term Investments & Deposits Penuschase Agreements (Panes)	100 500 50
Repurchase Agreements (Repos) Money Market Mutual Funds (registered with the SEC)	402,539.50
Bank Deposits	923,910,029.27 24,609,401.79
Cash Held at State Treasury	646,609,220.27
Total Short-Term Investments & Deposits	1,595,531,190.83
TOTAL INVESTMENTS and DEPOSITS	6,494,804,864.86
Int/Dividends Receivable	13,236,284.66
Other Receivables	611,321.72
Payables Other Payables	(2,136,330.00)
Other Payables Cash Due From Broker	(551,840.54) 755,234.74
Foreign Currency Fluctuations - Receivable	(41,097.91)
Foreign Currency Fluctuations - Payable	(61.82)
FFX Contract Receivable	6,803,884.92
FFX Contract Payable	(6,803,884.92)
Pending Sales	56,620,636.16
Pending Purchases	(75,372,775.03)
NET INVESTMENTS	6,487,926,236.84
THE THE STATE OF T	0,407,720,230.04

^{*} Other state universities, Midwestern State University (MSU), Stephen F. Austin State University (SFA) and Texas Woman's University (TWU), participate in the A&M System Cash Concentration Pool and System Endowment Fund. The TOTAL INVESTMENTS and DEPOSITS amount includes \$45,655,709.38 for MSU, \$73,679,631.93 for SFA and \$181,303,442.08 for TWU. The NET INVESTMENTS amount includes \$45,414,108.32 for MSU, \$73,429,199.45 for SFA and \$180,892,285.83 for TWU.

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

Investment or I	Deposit Type
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August 31, 2019 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)	702,971,629.43
Common Stock (Foreign stocks held in separately managed accounts or internally managed by institution	102,771,027.43
investment staff; exclude mutual or commingled funds)	497,722,109.14
Equity/Stock Mutual Funds - Foreign	
• •	215,831,892.86
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	162,789,820.11
Total Publicly Traded Equity and Similar Investments	1,579,315,451.54
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Hedge Funds - Domestic	425,649,431.34
Hedge Funds - International	360,621,131.00
Other - Derivatives (FX Contracts unrealized net gain/loss)	230,900.62
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	786,501,462.96
Publicly Traded Debt & Similar Investments>1 year maturity	
U.S. Government Securities ("Treasuries")	215,672,512.45
U.S. Government Securities ("Treasuries") TIPS	7,286,406.49
U.S. Government Agency Securities ("Agencies")	5,590,600.40
Mortgage Pass-Throughs - "Agency"	247,244,140.39
Mortgage Pass-Throughs - "Private Label"	37,376,694.32
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	78,438,212.02
Sovereign Debt (non-U.S.)	36,646,110.95
Municipal Obligations	7,030,836.00
·	1,030,836.00
Collateralized Mortgage Obligations (CMOs) - list below by category	
Other CMOs - "Agency"	686,863.30
Other CMOs - "Private Label"	128,052.47
Corporate Obligations (U.S. companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	17,016,921.05
Other Investment Grade (A/BBB or equivalent)	286,988,541.90
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>53,010,048.62</td></bbb>	53,010,048.62
Not Rated (NR) by S&P	4,494,389.27
	4,494,309.27
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	9,188,416.06
Other Investment Grade (A/BBB or equivalent)	110,882,244.82
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td>37,019,079.70</td></bbb>	37,019,079.70
Not Rated (NR) by S&P	30,276,423.82
Foreign Currency	1,150,109.29
Fixed Income - commingled fund	58,720,470.84
Total Publicly Traded Debt & Similar Investments >1 year	1,244,847,074.16
Short-Term Investments & Deposits	
Money Market Mutual Funds (registered with the SEC)	61,701,280.92
Bank Deposits	12,441.37
Total Short-Term Investments & Deposits	61,713,722.29
TOTAL INVESTMENTS and DEPOSITS	3,672,377,710.95
Int/Dividends Receivable	10,800,124.01
Other Receivables	527,965.61
Payables	(1,656,721.00)
Other Payables	(471,305.39)
Cash Due From Broker	621,755.03
Foreign Currency Fluctuations - Receivable	(33,469.57)
Foreign Currency Fluctuations - Payable	(42.21)
FFX Contract Receivable	5,669,421.36
FFX Contract Payable	(5,669,421.36)
Pending Sales	55,544,581.58
·	(71,187,365.97)
Pending Purchases	(71,107,303.77
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term	3,666,523,233.04
The Texas A&M University System Annual Investment Report (Including Deposits)	-
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type	3,666,523,233.04 August 31, 2019
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type	3,666,523,233.04 August 31, 2019
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC)	3,666,523,233.04 August 31, 2019 Market Value 835,568,917.35
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) Bank Deposits	3,666,523,233.04 August 31, 2019 Market Value 835,568,917.35 6,725,809.91
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) Bank Deposits Total Short-Term Investments & Deposits	3,666,523,233.04 August 31, 2019 Market Value 835,568,917.35 6,725,809.91 842,294,727.26
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) Bank Deposits	3,666,523,233.04 August 31, 2019 Market Value 835,568,917.35 6,725,809.91
The Texas A&M University System Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) Bank Deposits Total Short-Term Investments & Deposits TOTAL INVESTMENTS and DEPOSITS	3,666,523,233.04 August 31, 2019 Market Value 835,568,917.35 6,725,809.91 842,294,727.26
Annual Investment Report (Including Deposits) Cash Concentration Pool - Short Term Investment or Deposit Type Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) Bank Deposits Total Short-Term Investments & Deposits	3,666,523,233.04 August 31, 2019 Market Value 835,568,917.35 6,725,809.91 842,294,727.26

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

Other Equity Commingled Funds (if primarily invested in publicly traded equity and Similar Investments	Investment or Deposit Type	August 31, 2019 Market Value
investment staff: exclude mutual or commingled funds) Common Stock (recipis stocks held in separately managed accounts or internally managed by institution investment staff: exclude mutual or commingled funds) Equity/Stock Mutual Funds - Foreign Other Equity Commingled Funds (if primarily invested in publicly traded equities) 44.362,473.78 Total Publicly Traded Equity and Similar investments **Total Publicly Traded Equity and Similar investments **Total Publicly Traded Equity and Similar investments **Total Publicly Traded Equity and Debt Investments **Real Estate - Domestic (investments in real estate limited partnerships) **Seal Estate - Domestic (investments in real estate limited partnerships) **Private Equity - Instrumational *		
A		205 507 887 32
investment staff: exclude mutual or comminged funds 14,0,025,554,87 Equity/Stock Mutal Funds - Foreign 59,207,840	· · · · · · · · · · · · · · · · · · ·	203,377,007.32
Other Equity Commingled Funds (if primarily invested in publicly traded equity and Similar Investments		149,025,554.87
Total Publicly Traded Equity and Similar Investments 458,193,780,390 Tother' Investments - Other than Publicly Traded Equity and Debt Investments 31,249,686,01 Real Estate - Domestic (Investments in real estate limited partnerships) 31,249,686,01 Private Equity - Domestic 130,005,334,01 Private Equity - International Exercisions 110,537,007,39 Private Equity - Sturbural Resources 111,637,007,39 Private Equity - Shart International Natural Resources 111,637,007,39 Private Equity - Shart International Natural Resources 49,997,202,40 Hedge Funds - Domestic 49,997,202,40 Hedge Funds - International 582,099,066,43 Other - Derivatives (FX Contracts unrealized net gain/loss) 38,387,21 Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments 582,099,066,69 U. S. Government Securities (Treasuries") 14,685,059,65 U. S. Government Securities (Treasuries") 14,685,059,65 U. S. Government Securities (Treasuries") 14,685,059,65 U. S. Government Securities (Treasuries") 1,687,698,67 U. S. Government Securities (Treasuries") 14,685,099,65 U. S. Government Securities (Treasuries") 1	Equity/Stock Mutual Funds - Foreign	59,207,864.42
Coltons	Other Equity Commingled Funds (if primarily invested in publicly traded equities)	44,362,473.78
Real Estate - Domestic (investments in real estate limited partnerships) 5.607,515.41 Private Equity - Domestic 138,006,534.01 Private Equity - International (investments in real estate limited partnerships) 138,006,534.01 Private Equity - International 110,515.395.61 Private Equity - International 111,637.007.39 Private Equity - International Natural Resources 121,161.807.41 Hedge Funds - International 49,99,20.40 Other - Derivatives (FX Contracts unrealized net gain/loss) 33,337.21 Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments 582,099,066.49 Publicly Traded Debt & Similar Investments - 1 year maturity 14,685,059.65 U.S. Government Securities (Treasuries") 14,685,059.65 1.0. Government Securities (Treasuries") 1,687,819.42 U.S. Government Securities (Resouries) 1,878,819.55 Mortgage Pass - Throughs - "Private Label" 2,962,570.76 Sovereign Debt (non U.S.) 3,789,252.76 Mortgage Pass - Throughs - "Private Label" 2,962,570.76 Sovereign Debt (non U.S.) 1,107,785.00 Collateralized Midrigage Obligations (CMOs) - list below by rating 1,107,850.00	Total Publicly Traded Equity and Similar Investments	458,193,780.39
Real Estate - International (Investments in real estate limited partnerships) 5.607.515.4 138.006.534.01 138.006.534.006.534.01 138.006.534.006.534.01 138.006.534.0		
Private Equity - Domestic 138,006,534 01 100,516,390,65 100,516,390,65 100,516,39	• • • • • • • • • • • • • • • • • • • •	
Private Equity - International Private Equity - International Ratural Resources 111,637,007.39		
Private Equity - Natural Resources 111,63,007,30 12,161,807,41 18,07,407,30 12,161,807,41 18,07,41		
Private Equity - International Natural Resources 12, 16, 1807, 41, 16486 p Funds - Domestic 94, 979, 792.0, 40, 16486 p Funds - International 94, 979, 792.0, 40, 16486 p Funds - International 87,883,836, 04, 38,387, 22, 38, 38, 38, 38, 38, 38, 38, 38, 38, 38		
Hedge Funds - International 94, 997.920.4 Hedge Funds - International 97,883,836.04 Other - Derivatives (FK Contracts unrealized net gain/loss) 582,099.066.49 Total **Other** Investments - Other than Publicly Traded Equity & Debt Investments Securities (Treasuries*) 14,685,099.066.49 Publicly Traded Debt & Similar Investments>1 year maturity U. S. Government Securities (Treasuries*) 14,685,099.066.49 Not Tagee Pass-Throughs - "Frivate Labe" 26,6570.76 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 36,782,352.76 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 4,799.511.46 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 5,037,887.4 Municipal Obligations (U.S.) 15th below by category Other CMOS - "Private Labe" 220,890.51 Corporate Obligations (U.S.) - Isis below by rating Highly Retard (AAA/AA or equivalent) 4,228,219.70 Other LMOS - "Private Label" 220,890.51 Corporate Obligations (U.S.) - Isis below by rating Highly Retard (AAA/AA or equivalent) 9,760.011.00 Not Rated (NR) by S&P 387.629.34 Corporate Obligations (foreign companies) - Isis below by rating Highly Retard (AAA/AA or equivalent) 177,776.80 Other Investment Grade (AA/BB or equivalent) 1,2629,134.86 Highly Retard (AAA/AA or equivalent) 1,2629,134.86 Highly		
Hedge Funds - International 33,383.0 a		
Total Volter - Derivatives (FX Contracts unrealized net gain/loss) 582,099,066.49	· ·	
Publicly Traded Debt & Similar Investments>1 year maturity	Other - Derivatives (FX Contracts unrealized net gain/loss)	38,387.21
U.S. Government Securities (Treasuries') 14,855,059,65 1,167,819,45 1,167	Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	582,099,066.49
U.S. Government Securities ("Treasuries") TIPS 1,167,819.42 Mortgage Pass-Throughs - "Private Label" 2,962,570.76 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 3,078,352.70 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 5,078,878.72 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 5,078,878.72 Collateralized Mortgage Obligations (CMOs) - list below by category Cother CMOs - "Agency" 1,140,785.00 Collateralized Mortgage Obligations (CMOs) - list below by category Cother CMOs - "Private Label" 20,890.51 Corporate Obligations (U.S.) - list below by rating Highly Rated (AAA/AA or equivalent) 1,140,785.00 1,14	Publicly Traded Debt & Similar Investments>1 year maturity	
Mortgage Pass-Throughs - "Agency" 36,782,352.76 Mortgage Pass-Throughs - "Private Label" 2,962,570.76 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 4,799,517.46 Sovereign Debt (non-U.S.) 5,037,887.42 Municipal Obligations 1,140,785.00 Collateralized Mortgage Obligations (CMOs) - list below by category 31,861.80 Other CMOs - "Private Label" 220,890.51 Corporate Obligations (U.S.) - list below by rating 4228,219.70 Highly Rated (AAA/AA or equivalent) 36,553.005.56 High Yield Bonds (-BBB or equivalent) 9,796,011.00 Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 117,776.80 Highly Rated (AAA/AA or equivalent) 12,629,134.85 Other Investment Grade (A'BBB or equivalent) 12,629,134.85 Highly Rated (ABAA/AA or equivalent) 177,776.80 Other Investment Grade (A'BBB or equivalent) 12,797.323.37 Foreign Currency 2,795,323.37 Foreign Currency 2,795,323.37 Foreign Currency 2,795,323.37 Foreign Currency 2,2963,426.75 </td <td></td> <td></td>		
Mortgage Pass-Throughs - "Private Label" 2,962,570.76 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 4,799,571.46 Asset-Backed Securities (ABS) (other than mortgage-backed securities) 5,037,887.42 Municipal Obligations 1,140,785.00 Collateralized Mortgage Obligations (CMOs) - list below by category 31,861.80 Other CMOs - "Private Label" 220,890.51 Corporate Obligations (U.S.) - list below by rating 4,228,219.70 Highly Rated (AAA/AA or equivalent) 36,553,005.56 High Yield Bonds («BBB or equivalent) 36,553,005.56 Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 11,7776.80 Highly Rated (AAA/AA or equivalent) 12,629.134.85 High Yield Bonds («BBB or equivalent) 12,629.134.85 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund 159,166,303.26		
Asset-Backed Securities (ABS) (other than mortgage-backed securities) 5.037,887.42 5.037,887.43 5.037,887.43 5.037,887.43 7.01 (Abr. 200. 1) 5.037,887.43 5.037,887.43 5.037,887.43 5.01 (Abr. 200. 2) 5.02 (Abr. 200. 2) 5.037,887.43 5.037,878.43 5.037,878.4	* * * * * *	
Sovereign Debt (non-U.S.) 5,037,887.42 Municipal Obligations 1,140,785.00 Collateralized Mortgage Obligations (CMOs) - list below by category 31,861.80 Other CMOs - "Agency" 31,861.80 Other CMOs - "Private Label" 220,890.51 Corporate Obligations (U.S.) - list below by rating 4,228,219.70 Highly Rated (AAA/AA or equivalent) 9,796,011.00 Not Rated (NR) by S&P 36,553,005.56 Corporate Obligations (Greign companies) - list below by rating 117,776.80 Highly Read (AAA/AA or equivalent) 177,776.80 Other Investment Grade (A/BBB or equivalent) 12,629,134.85 High Yield Bonds (-RBB or equivalent) 12,629,134.85 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund Total Publicly Traded Debt & Similar Investments >1 year 159,166,303.26 Short-Term Investments & Deposits 22,963,426.75 3,803.99 Money Market Mutual Funds (registered with the SEC) 22,963,226.73 3,803.99 Bank Deposits Total Short-Term Investments & Deposits 1,222,426.380.88 Int/Dividends Receivable </td <td></td> <td></td>		
Municipal Obligations 1,140,785.00		
Collateralized Mortgage Obligations (CMOs) - list below by category 31,861.80 Other CMOs - "Agency" 220,890.51 Corporate Obligations (U.S.) - list below by rating 4,228,219.70 Hilghly Rated (AAA/AA or equivalent) 4,228,219.70 Other Investment Grade (A/BBB or equivalent) 9,796,011.00 Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 1177,776.80 Highly Rated (AAA/AA or equivalent) 12,629,134.85 Other Investment Grade (A/BBB or equivalent) 12,629,134.85 High Yield Bonds (cBBB or equivalent) 12,629,134.85 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund 19,202,036.66 Total Publicly Traded Debt & Similar Investments > 1 year 159,166,303.26 Short-Term Investments & Deposits 22,963,426.75 Money Market Mutual Funds (registered with the SEC) 22,963,426.75 Bank Deposits 70tal Short-Term Investments & Deposits 1,222,426.380.88 Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Cash Due Fro		
Other CMOs - "Private Label" 220,890.51 Corporate Obligations (U.S.) - list below by rating 4,228,219.70 Highly Rated (AAA/AA or equivalent) 36,553,005.56 High Yield Bonds (-BBB or equivalent) 9,796,011.00 Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 177,776.80 Highly Rated (AAA/AA or equivalent) 177,776.80 Other Investment Grade (A/BBB or equivalent) 6,284,197.45 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund Total Publicly Traded Debt & Similar Investments > 1 year 159,166,303.26 Short-Term Investments & Deposits 22,963,426.75 3,803.99 Money Market Mutual Funds (registered with the SEC) 22,963,226.75 3,803.99 Bank Deposits 7 Total Short-Term Investments & Deposits 1,222,426,380.88 Int/Dividends Receivable 1,974,168.43 1,222,426,380.88 Other Receivables 83,356.11 1,222,426,380.88 Int/Dividends Receivable (4,769.09.00 (479.609.00 Other Payables (80,535.15 (,,
Corporate Obligations (U.S.) - list below by rating 4,228,219,70 Hilghly Rated (AAA/AA or equivalent) 36,553,005.56 Hilgh Yield Bonds (-BBB or equivalent) 9,796,011.00 Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 177,76.80 Highly Rated (AAA/AA or equivalent) 12,629,134.85 High Yield Bonds (-BBB or equivalent) 6,284,197.45 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund 19,202,036.66 Total Publicly Traded Debt & Similar Investments >1 year 159,166,303.26 Short-Term Investments & Deposits 22,963,426.75 Money Market Mutual Funds (registered with the SEC) 22,963,320.74 Bank Deposits 70tal Short-Term Investments & Deposits 22,967,230.74 Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Payable (19,61 FFX Contract Pa	Other CMOs - "Agency"	31,861.80
Highly Rated (AAA/AA or equivalent)	Other CMOs - "Private Label"	220,890.51
Other Investment Grade (A/BBB or equivalent) 36,553,005.56 High Yield Bonds (<bbb equivalent)<="" or="" td=""> 9,796,011.00 Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 177,776.80 Highly Rated (AAA/AA or equivalent) 12,629,134.85 High Yield Bonds (<bbb equivalent)<="" or="" td=""> 6,284.197.45 Not Rated (NR) by S&P 2,795.323.37 Foreign Currency 284.223.76 Fixed Income - commingled fund 19,202,036.66 Total Publicly Traded Debt & Similar Investments >1 year 159,166,303.26 Short-Term Investments & Deposits 22,963,426.75 Bank Deposits 22,963,426.75 Total Short-Term Investments & Deposits 22,963,260.75 TOTAL INVESTMENTS and DEPOSITS 1,222,426,380.88 Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19,61</bbb></bbb>	Corporate Obligations (U.S.) - list below by rating	
High Yield Bonds (<bbb &="" (<bbb="" (aaa="" (foreign="" (nr)="" -="" 12,629,134.85="" 159,166,303.26="" 177,776.80="" 2,795,323.37="" 284,223.76="" 6,284,197.45="" aa="" below="" bonds="" by="" commingled="" companies)="" corporate="" currency="" debt="" equivalent)="" fixed="" foreign="" fund="" high="" highly="" income="" investments="" list="" not="" obligations="" or="" publicly="" rated="" rating="" s&p="" similar="" total="" traded="" yield="" =""> 1 year 159,166,303.26 Short-Term Investments & Deposits 22,963,426.75 Bank Deposits 22,963,426.75 Bank Deposits 22,967,230.74 Total Short-Term Investments & Deposits 707AL INVESTMENTS and DEPOSITS 1,222,426,380.88 Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales (4,185,409.06 High Yield Bonds (ABA/AA or equivalent) (1,134,463.56 Contract Payable (</bbb>	Highly Rated (AAA/AA or equivalent)	4,228,219.70
Not Rated (NR) by S&P 387,629.34 Corporate Obligations (foreign companies) - list below by rating 177,776.80 Highly Rated (AAA/AA or equivalent) 12,629,134.85 Other Investment Grade (A/BBB or equivalent) 6,284,197.45 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund 19,202,036.66 Total Publicly Traded Debt & Similar Investments > 1 year Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) 22,963,426.75 Bank Deposits 22,967,230.74 TOTAL INVESTMENTS and DEPOSITS 1,922,426,380.88 Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (17,628.43 Foreign Currency Fluctuations - Payable (19,61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Fending Sales (4,185,409.0		36,553,005.56
Corporate Obligations (foreign companies) - list below by rating 177,776.80 177,776.80 177,776.80 12,629,134.85 18,94 19,14 18,94 18,94 19,14 18,94 18		
Highly Rated (AAA/AA or equivalent)	· · ·	387,629.34
Other Investment Grade (A/BBB or equivalent) 12,629,134.85 High Yield Bonds (<bbb equivalent)<="" or="" td=""> 6,284,197.45 Not Rated (NR) by S&P 2,795,323.37 Foreign Currency 284,223.76 Fixed Income - commingled fund 19,202,036.66 Total Publicly Traded Debt & Similar Investments >1 year Short-Term Investments & Deposits Money Market Mutual Funds (registered with the SEC) Bank Deposits 22,963,426.75 Total Short-Term Investments & Deposits 22,967,230.74 TOTAL INVESTMENTS and DEPOSITS 1,222,426,380.88 Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Payables (477,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (1,134,463.56 FFX Contract Receivable 1,176,054.58 Fending Sales (4,185,409.06</bbb>		477 777 00
High Yield Bonds (<bbb equivalent)<="" or="" td=""><td></td><td></td></bbb>		
Not Rated (NR) by S&P 2,795,323.37 284,223.76 284,233.76 284,233.76 284,233.76 284,233.76 284,233.76 284		
Prozeign Currency		
19,202,036.66 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 159,166,303.26 12,963,426.75 12,963,426.75 12,963,426.75 12,963,426.75 12,203.74 12		
Total Publicly Traded Debt & Similar Investments >1 year 159,166,303.26		
Money Market Mutual Funds (registered with the SEC) 22,963,426.75 3,803.99		159,166,303.26
Total Short-Term Investments & Deposits 22,967,230.74 1,222,426,380.88 1,222,426,	Short-Term Investments & Deposits	
Total Short-Term Investments & Deposits TOTAL INVESTMENTS and DEPOSITS 22,967,230.74 1,222,426,380.88	Money Market Mutual Funds (registered with the SEC)	22,963,426.75
TOTAL INVESTMENTS and DEPOSITS 1,222,426,380.88 Intr/Dividends Receivable	Bank Deposits	3,803.99
Int/Dividends Receivable 1,974,168.43 Other Receivables 83,356.11 Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06	·	22,967,230.74
Other Receivables 83,356.11 Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06	TOTAL INVESTMENTS and DEPOSITS	1,222,426,380.88
Payables (479,609.00 Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		
Other Payables (80,535.15 Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		
Cash Due From Broker 133,479.71 Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		
Foreign Currency Fluctuations - Receivable (7,628.34 Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06	·	, ,
Foreign Currency Fluctuations - Payable (19.61 FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		
FFX Contract Receivable 1,134,463.56 FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		
FFX Contract Payable (1,134,463.56 Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		
Pending Sales 1,076,054.58 Pending Purchases (4,185,409.06		(1,134,463.56)
Pending Purchases (4,185,409.06	·	1,076,054.58
NET INVESTMENTS 1,220,940,238.55	Pending Purchases	(4,185,409.06)
	NET INVESTMENTS	1,220,940,238.55

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

Investment or Deposit Type	August 31, 2019 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)	1,026,138.77
Equity/Stock Mutual Funds - U.S.	1,136,756.81
Equity/Stock Mutual Funds - Foreign	41,172.50
Total Publicly Traded Equity and Similar Investments	2,204,068.08
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Mineral Rights	78,572,754.99
Private Equity - Domestic	7,901,893.33
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	86,474,648.32
Publicly Traded Debt & Similar Investments>1 year maturity	
Foreign Currency	471,818.83
Total Publicly Traded Debt & Similar Investments >1 year	471,818.83
Short-Term Investments & Deposits	
Repurchase Agreements (Repos)	402,539.50
Money Market Mutual Funds (registered with the SEC)	3,676,404.25
Bank Deposits	17,867,346.52
Cash Held at State Treasury	646,609,220.27
Total Short-Term Investments & Deposits	668,555,510.54
TOTAL INVESTMENTS and DEPOSITS	757,706,045.77
NET INVESTMENTS	757,706,045.77