

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

Investment or Deposit Type	August 31, 2021 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)	1,321,374,919.49
Common Stock (Foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	476,579,342.81
Equity/Stock Mutual Funds - U.S.	35,350.13
Equity/Stock Mutual Funds - Foreign	22,626.57
Other Equity Commingled Funds - Foreign (if primarily invested in publicly traded equities)	1,006,206,839.90
Total Publicly Traded Equity and Similar Investments	2,804,219,078.90
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Mineral Rights	57,271,414.50
Real Estate - Domestic (investments in real estate limited partnerships)	26,768,270.00
Real Estate - International (investments in real estate limited partnerships)	11,949,131.99
Private Equity - Domestic	145,337,330.75
Private Equity - International	120,300,622.63
Private Equity - Natural Resources	84,212,931.21
Private Equity - International Natural Resources	24,751,295.13
Hedge Funds - Domestic	677,678,742.64
Hedge Funds - International	543,437,592.25
Other - Derivatives (FX Contracts unrealized net gain/loss)	18,626.12
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	1,691,725,957.22
Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	286,730,878.97
U.S. Government Securities ("Treasuries") TIPS	1,075,285.89
U.S. Government Agency Securities ("Agencies")	2,288,579.02
Mortgage Pass-Throughs - "Agency"	260,301,061.93
Mortgage Pass-Throughs - "Private Label"	56,302,094.33
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	126,061,061.19
Asset-Backed Securitied - "Agency" (other than mortgage-backed securities)	313,671.27
Sovereign Debt (non-U.S.)	46,545,406.00
Municipal Obligations	8,231,550.98
Collateralized Mortgage Obligations (CMOs & CMBS) - list below by category	
CMBS - "Agency"	177,085.73
Other CMOs - "Private Label"	499,942.01
Corporate Obligations (U.S. companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	17,262,063.45
Other Investment Grade (A/BBB or equivalent)	327,881,997.11
High Yield Bonds (<BBB or equivalent)	115,421,168.33
Not Rated (NR) by S&P	19,320,496.71
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	15,319,179.88
Other Investment Grade (A/BBB or equivalent)	121,780,565.65
High Yield Bonds (<BBB or equivalent)	69,786,839.52
Not Rated (NR) by S&P	40,452,590.56
Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	14,605.86
International Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	7,913.93
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	75,660,649.36
Other - Foreign Currency	454,731.94
Total Publicly Traded Debt & Similar Investments >1 year	1,591,889,419.61
Short-Term Investments & Deposits	
Repurchase Agreements (Repos)	399,624.88
Money Market Mutual Funds (registered with the SEC)	869,601,056.80
Bank Deposits	25,505,107.33
Cash Held at State Treasury	1,327,073,734.69
Total Short-Term Investments & Deposits	2,222,579,523.70
TOTAL INVESTMENTS and DEPOSITS	8,310,413,979.43
Int/Dividends Receivable	10,536,619.56
Other Receivables	422,718.78
Payables	(3,022,066.22)
Other Payables	(356,837.25)
Cash Due From Broker	972,541.10
Foreign Currency Fluctuations - Receivable	55,590.29
Foreign Currency Fluctuations - Payable	(327.10)
Foreign Exchange Contract Receivable	16,363,246.00
Foreign Exchange Contract Payable	(16,363,246.00)
Pending Sales	2,333,518.58
Pending Purchases	(18,565,027.96)
NET INVESTMENTS	8,302,790,709.20

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

Investment or Deposit Type	August 31, 2021 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)	114,783,044.79
Common Stock (Foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	41,273,392.07
Equity/Stock Mutual Funds - U.S.	1,260,369.90
Equity/Stock Mutual Funds - Foreign	32,020.53
Other Equity Commingled Funds - Foreign (if primarily invested in publicly traded equities)	87,068,778.98
Total Publicly Traded Equity and Similar Investments	244,417,606.27
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Mineral Rights	32,443.32
Real Estate - Domestic (investments in real estate limited partnerships)	3,515,971.35
Real Estate - International (investments in real estate limited partnerships)	1,569,500.22
Private Equity - Domestic	17,733,077.02
Private Equity - International	15,801,302.90
Private Equity - Natural Resources	11,061,239.79
Private Equity - International Natural Resources	3,251,044.78
Hedge Funds - Domestic	57,436,492.56
Hedge Funds - International	46,117,734.53
Annuities	164,792.02
Other - Derivatives (FX Contracts unrealized net gain/loss)	1,552.42
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	156,685,150.91
Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	22,998,131.73
U.S. Government Securities ("Treasuries") TIPS	88,391.03
U.S. Government Agency Securities ("Agencies")	170,613.78
Mortgage Pass-Throughs - "Agency"	21,235,986.18
Mortgage Pass-Throughs - "Private Label"	4,432,044.85
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	9,697,994.52
Asset-Backed Securities - "Agency" (other than mortgage-backed securities)	23,384.22
Sovereign Debt (non-U.S.)	3,801,169.35
Municipal Obligations	672,976.72
Collateralized Mortgage Obligations (CMOs & CMBS) - list below by category	
CMBS - "Agency"	14,664.17
Other CMOs - "Private Label"	51,086.40
Corporate Obligations (U.S. companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	1,420,663.42
Other Investment Grade (A/BBB or equivalent)	26,527,932.02
High Yield Bonds (<BBB or equivalent)	9,855,699.96
Not Rated (NR) by S&P	1,631,477.90
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	1,142,046.27
Other Investment Grade (A/BBB or equivalent)	9,872,482.95
High Yield Bonds (<BBB or equivalent)	5,961,510.19
Not Rated (NR) by S&P	3,077,463.42
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	6,714,948.62
Other - Foreign Currency	4,774.75
Total Publicly Traded Debt & Similar Investments >1 year	129,395,442.46
Short-Term Investments & Deposits	
Money Market Mutual Funds (registered with the SEC)	48,399,515.41
Bank Deposits	343,400.60
Total Short-Term Investments & Deposits	48,742,916.01
TOTAL INVESTMENTS and DEPOSITS	579,241,115.65
Int/Dividends Receivable	880,326.16
Other Receivables	33,755.05
Payables	(261,919.78)
Other Payables	(29,029.40)
Cash Due From Broker	78,526.11
Foreign Currency Fluctuations - Receivable	4,784.64
Foreign Currency Fluctuations - Payable	(28.13)
Foreign Exchange Contract Receivable	1,350,481.29
Foreign Exchange Contract Payable	(1,350,481.29)
Pending Sales	195,180.25
Pending Purchases	(1,548,307.02)
NET INVESTMENTS	578,594,403.54

Note: Other 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 \$54,613,380.04 for MSU, \$95,274,473.18 for SFA and \$236,378,035.29 for TWU. The NET INVESTMENTS amount includes \$54,548,528.57 for MSU, \$95,154,733.39 for SFA and \$236,072,696.17 for TWU.