

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

Investment or Deposit Type	August 31, 2023 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)	1,094,411,818.88
Common Stock (Foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	516,621,380.06
Equity/Stock Mutual Funds - U.S.	48,083.34
Equity/Stock Mutual Funds - Foreign	19,895.39
Other Equity Commingled Funds - Foreign (if primarily invested in publicly traded equities)	843,370,851.47
Total Publicly Traded Equity and Similar Investments	2,454,472,029.14
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Mineral Rights	113,095,785.66
Real Estate - Domestic (investments in real estate limited partnerships)	32,454,131.21
Real Estate - International (investments in real estate limited partnerships)	19,200,796.41
Private Equity - Domestic	123,483,747.77
Private Equity - International	99,399,241.67
Private Equity - Natural Resources	98,525,526.05
Private Equity - International Natural Resources	16,684,912.66
Hedge Funds - Domestic	737,982,512.42
Hedge Funds - International	499,622,735.61
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	1,740,449,389.46
Publicly Traded Debt & Similar Investments > 1 year maturity	
U.S. Government Securities ("Treasuries")	300,445,217.52
U.S. Government Agency Securities ("Agencies")	2,175,346.55
Mortgage Pass-Throughs - "Agency"	357,687,313.38
Mortgage Pass-Throughs - "Private Label"	34,454,355.12
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	145,568,066.88
Sovereign Debt (non-U.S.)	19,201,267.91
Municipal Obligations	10,716,654.80
Collateralized Mortgage Obligations (CMOs & CMBS) - list below by category	
CMBS - "Agency"	114,113.12
Other CMOs - "Private Label"	286,615.87
Corporate Obligations (U.S. companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	20,498,432.01
Other Investment Grade (A/BBB or equivalent)	364,046,573.54
High Yield Bonds (<BBB or equivalent)	109,016,980.38
Not Rated (NR) by S&P	12,145,211.42
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	9,898,009.69
Other Investment Grade (A/BBB or equivalent)	129,649,750.59
High Yield Bonds (<BBB or equivalent)	51,139,233.91
Not Rated (NR) by S&P	23,392,653.73
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	37,180,911.97
Other - Foreign Currency	5,730,926.71
Total Publicly Traded Debt & Similar Investments > 1 year	1,637,110,483.95
Short-Term Investments & Deposits	
Repurchase Agreements (Repos)	405,263.67
Money Market Mutual Funds (registered with the SEC)	980,337,180.17
Bank Deposits	26,937,735.72
Cash Held at State Treasury	1,350,534,015.52
Total Short-Term Investments & Deposits	2,358,214,195.08
TOTAL INVESTMENTS and DEPOSITS	8,190,246,097.63
Int/Dividends Receivable	18,491,981.93
Other Receivables	708,353.94
Payables	(2,346,468.39)
Other Payables	(496,071.45)
Cash Due From Broker	923,716.25
Foreign Currency Fluctuations - Payable	(9,524.17)
Foreign Exchange Contract Receivable	924,662.87
Foreign Exchange Contract Payable	(924,662.87)
Pending Sales	1,848,175.85
Pending Purchases	(10,317,147.69)
NET INVESTMENTS	8,199,049,113.90

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

Investment or Deposit Type	August 31, 2023 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)	67,113,671.35
Common Stock (Foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	31,470,959.27
Other Equity Commingled Funds - Foreign (if primarily invested in publicly traded equities)	51,553,445.97
Total Publicly Traded Equity and Similar Investments	151,422,669.77
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate - Mineral Rights	40,129.80
Real Estate - Domestic (investments in real estate limited partnerships)	3,784,708.68
Real Estate - International (investments in real estate limited partnerships)	2,239,142.39
Private Equity - Domestic	13,783,272.72
Private Equity - International	11,591,657.49
Private Equity - Natural Resources	11,489,767.26
Private Equity - International Natural Resources	1,945,747.17
Hedge Funds - Domestic	43,584,464.35
Hedge Funds - International	29,761,436.84
Annuities	146,742.00
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	118,367,068.70
Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	15,856,448.08
U.S. Government Agency Securities ("Agencies")	102,459.05
Mortgage Pass-Throughs - "Agency"	19,808,798.09
Mortgage Pass-Throughs - "Private Label"	1,848,056.59
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	7,438,162.63
Sovereign Debt (non-U.S.)	2,239,197.38
Municipal Obligations	548,642.20
Collateralized Mortgage Obligations (CMOs & CMBS) - list below by category	
CMBS - "Agency"	6,526.63
Other CMOs - "Private Label"	22,592.12
Corporate Obligations (U.S. companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	1,144,694.98
Other Investment Grade (A/BBB or equivalent)	19,850,137.47
High Yield Bonds (<BBB or equivalent)	6,145,753.77
Not Rated (NR) by S&P	657,927.83
Corporate Obligations (foreign companies) - list below by rating	
Highly Rated (AAA/AA or equivalent)	1,154,277.80
Other Investment Grade (A/BBB or equivalent)	15,119,386.00
High Yield Bonds (<BBB or equivalent)	5,963,712.35
Not Rated (NR) by S&P	2,727,984.89
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	2,285,014.90
Other - Foreign Currency	275,793.46
Total Publicly Traded Debt & Similar Investments >1 year	103,406,696.36
Short-Term Investments & Deposits	
Money Market Mutual Funds (registered with the SEC)	46,176,760.35
Bank Deposits	295,279.49
Total Short-Term Investments & Deposits	46,472,039.84
TOTAL INVESTMENTS and DEPOSITS	419,668,474.67
Int/Dividends Receivable	1,050,461.00
Other Receivables	37,453.29
Payables	(145,721.61)
Other Payables	(24,983.45)
Cash Due From Broker	52,404.13
Foreign Currency Fluctuations - Payable	(587.88)
Foreign Exchange Contract Receivable	56,324.96
Foreign Exchange Contract Payable	(56,324.96)
Pending Sales	112,085.95
Pending Purchases	(596,271.82)
NET INVESTMENTS	420,153,314.28

Note: Texas Woman's University (TWU) participates in the A&M System Cash Concentration Pool and System Endowment Fund. The TOTAL INVESTMENTS and DEPOSITS amount include \$209,963,784.20 for TWU. The NET INVESTMENTS amount includes \$210,499,333.60. for TWU.