# The Texas A&M University System Liquidity Information
# as of December 31, 2025
# (Unaudited)

| Assets | $ Amount (000's) |
|---|---|
| ***DAILY LIQUIDITY-Excludes securities held by third party LPs or LLCs*** | |
| **Money Market Funds**--SEC 2a-7 compliant but not rated | $ 846,119 |
| **Checking and deposit accounts** at P-1 rated bank | $ 3,792 |
| **Repurchase Agreements**--Overnight and Collateralized by Treasuries/Agencies; P-1 rated Counterparty | $ 410 |
| **US Treasuries & Aaa-rated Agencies** with less than 3 year maturity which have daily liquidity | $ 850 |
| **US Treasuries & Aaa-rated Agencies** with greater than 3 year maturity which have daily liquidity | $ 776,102 |
| ***Subtotal*** | **$ 1,627,273** |
| ***WEEKLY LIQUIDITY-Excludes securities held by third party LPs or LLCs*** | |
| **Fixed Income:** Tier 1 Commercial Paper | $ - |
| **Fixed Income:** Publicly Traded Fixed Income Securities | $ 1,299,822 |
| **Fixed Income:** Bond Funds | $ - |
| **Equities:** Exchange Traded Equity (ownership of shares of stock) | $ 2,306,334 |
| **Equities:** Equity Funds | $ 559,828 |
| **State-Managed Investment Funds** with weekly liquidity | $ 1,529,595 |
| ***Subtotal*** | **$ 5,695,579** |
| ***LONGER TERM LIQUIDITY*** | |
| **Equities:** Equity Funds | $ 395,881 |
| Funds, vehicles, investments that allow withdrawals with less than one month notice (excludes securities held by third parties, such as LP or LLC structures) | $ 61,933 |
| Funds, vehicles, investments that allow withdrawals with one month notice or longer | $ 1,676,296 |
| ***Subtotal*** | **$ 2,134,110** |
| Total Assets Under Management plus certain balances held in State Treasury | **$ 9,456,962** |

| Liabilities supported by Internal Liquidity | $ Authorized Amount (000's) | $ Amount Outstanding (000's) | $ Daily Maximum (000's) |
|---|---|---|---|
| **Commercial Paper** | | | |
| RFS Commercial Paper Notes, Series B | $ 500,000 | $ 222,628 | $ - |
| PUF Commercial Paper Notes, Series A | $ 300,000 | $ 215,000 | $ 50,000 |

NOTE: Texas Woman's University has invested some of its assets in the Long-Term Cash Concentration Pool and the System Endowment Fund. As of 12/31/2025, this entity owned $263.2 million of the assets shown on the schedule above. Its ownership did not include any portion of the bank deposits, the state funds, or the repurchase agreements; its share of the money market funds was limited to $5.2 million.

General Disclosures:

This report reflects securities or balances which the A&M System believes are available, as of the date of this report, on a same-day, weekly or longer term basis, respectively. The amounts reflected above exclude certain balances held in various depository institutions, other balances held in the State Treasury and securities invested by UTIMCO in separately invested funds. Any decision to purchase or subscribe for securities in any offering must be based solely on existing public information on such security or the information in the prospectus or other offering document issued in connection with such offering, and not on this report. All opinions, projections and estimates constitute the judgment of A&M System and UTIMCO employees as of the date of the report and are subject to change without notice. The A&M System expects that it will update this report periodically, but no more frequently than quarterly subject to data availability. Regardless, the A&M System is under no obligation to update this report. Neither the A&M System, its Board, nor any officer or employee of the A&M System accepts any liability whatsoever for any direct, indirect or consequential damages or losses arising form any use of this report or its contents.