

**Midwestern State University  
Wichita Falls, Texas**

**Quarterly Investment Report  
(Unaudited)  
For the Third Quarter Ended May 31, 2021**

Unaudited

**Midwestern State University**  
**Summary of Investments**  
**(Pooled Investments)**  
**At May 31, 2021**

	<u>Book</u> <u>Value</u>	<u>%</u>	<u>Market</u> <u>Value</u>	<u>%</u>
<b>Long-term Investment Pools</b>				
Texas A&M System Investment Pool	<u>25,788,846</u>	<u>66.12%</u>	<u>33,437,377</u>	<u>71.67%</u>
<b>Total Long-term Securities</b>	<u>25,788,846</u>	<u>66.12%</u>	<u>33,437,377</u>	<u>71.67%</u>
<b>Short-term Securities:</b>				
ANB ICS Money Market	3,060,797	7.85%	3,060,797	6.56%
FNB ICS Money Market	3,060,146	7.85%	3,060,146	6.56%
TexPool	1,041,815	2.67%	1,041,815	2.23%
LOGIC	1,053,668	2.70%	1,053,668	2.26%
Texas CLASS	<u>1,064,269</u>	<u>2.73%</u>	<u>1,064,269</u>	<u>2.28%</u>
<b>Total Short-term Securities</b>	<u>9,280,694</u>	<u>23.79%</u>	<u>9,280,694</u>	<u>19.89%</u>
<b>Total Investment Assets</b>	<u>35,069,541</u>	<u>89.91%</u>	<u>42,718,071</u>	<u>91.56%</u>
<b>Cash and Cash Equivalents:</b>				
Cash Held at State Treasury	<u>3,935,715</u>	<u>10.09%</u>	<u>3,935,715</u>	<u>8.44%</u>
<b>Total Cash and Cash Equivalents</b>	<u>3,935,715</u>	<u>10.09%</u>	<u>3,935,715</u>	<u>8.44%</u>
<b>Total Cash and Investments</b>	<u>\$39,005,256</u>	<u>100.00%</u>	<u>\$46,653,787</u>	<u>100.00%</u>
<b>Average Rate of Return</b>	<u>3.52%</u>			

Unaudited

**Midwestern State University**  
**Statement of Changes in Investment Assets**  
**(Pooled Investments)**  
**For the Third Quarter Ended May 31, 2021**

	<b><u>Book Value</u></b>	<b><u>Market Value</u></b>
<b>Investment Assets - 02-28-21</b>	\$40,776,138	\$47,700,190
Principal Payments received	(6,000,000)	(6,000,000)
Investment Income	293,402	293,402
Realized Gain (Loss)	-	-
Distributions and Other	-	-
Securities Purchased	-	-
Changes in Net Unrealized Appreciation/(Depreciation)	_____	_____ 724,479
<b>Investment Assets - 05-31-21</b>	<b>_____ \$35,069,541</b>	<b>_____ \$42,718,071</b>

Unaudited

Midwestern State University  
Summary of Investments

(MSU Endowments at American Natl. Bank Trust Dept.)

At May 31, 2021

	<u>Book Value</u>	<u>%</u>	<u>Market Value</u>	<u>%</u>
<b>Long-term Securities:</b>				
<b>Equity Securities:</b>				
Common Stock, Mutual Funds and ETFs	\$5,755,744	66.56%	\$9,117,465	75.85%
<b>Total Equity Securities</b>	<u>5,755,744</u>	<u>66.56%</u>	<u>9,117,465</u>	<u>75.85%</u>
<b>Other Securities:</b>				
U.S. Government Agencies	95,855	1.11%	99,070	0.82%
Corporate Bonds & Notes	1,751,989	20.26%	1,889,446	15.72%
Real Estate Investment Trusts (REIT)	189,870	2.20%	60,351	0.50%
<b>Total Fixed Income Securities</b>	<u>2,037,713</u>	<u>23.57%</u>	<u>2,048,867</u>	<u>16.54%</u>
<b>Total Long-term Securities</b>	<u>7,793,457</u>	<u>90.12%</u>	<u>11,166,332</u>	<u>92.89%</u>
<b>Cash and Cash Equivalents:</b>				
U.S. Dollars		0.00%		0.00%
Goldman Sachs - Cash Equivalent	854,459	9.88%	854,459	7.11%
<b>Total Cash and Cash Equivalents</b>	<u>854,459</u>	<u>9.88%</u>	<u>854,459</u>	<u>7.11%</u>
<b>Total Cash and Investments</b>	<u>\$8,647,916</u>	<u>100.00%</u>	<u>\$12,020,790</u>	<u>100.00%</u>

Unaudited

**Midwestern State University**  
**Statement of Changes in Investment Assets**  
**(MSU Endowments at American Natl. Bank Trust Dept.)**  
**For the Third Quarter Ended May 31, 2021**

	<b><u>Book</u></b> <b><u>Value</u></b>	<b><u>Market</u></b> <b><u>Value</u></b>
<b>Investment Assets - 02-28-21</b>	\$8,068,588	\$11,105,720
Principal Payments Received	(1,583,061)	(1,583,061)
Investment Income	68,648	68,648
Realized Gain (Loss)	458,768	458,768
Management Fees	(12,718)	(12,718)
Distributions and Other	(517,716)	(517,716)
Securities Purchased	2,165,407	2,165,407
Changes in Net Unrealized Appreciation/(Depreciation)	<u>335,743</u>	<u>335,743</u>
<b>Investment Assets - 05-31-21</b>	<b><u><u>\$8,647,916</u></u></b>	<b><u><u>\$12,020,790</u></u></b>

Unaudited

Midwestern State University  
Summary of Investments

(MSU Endowments Invested with the Texas A&M University System)

At May 31, 2021

	<u>Book</u> <u>Value</u>	<u>%</u>	<u>Market</u> <u>Value</u>	<u>%</u>
<b>Long-term Investment Pools:</b>				
Texas A&M System Endowment Pool	\$764,742	100.00%	\$942,289	100.00%
<b>Total Long-term Investments</b>	<u>764,742</u>	<u>100.00%</u>	<u>942,289</u>	<u>100.00%</u>
<b>Total Investments</b>	<u>\$764,742</u>	<u>100.00%</u>	<u>\$942,289</u>	<u>100.00%</u>

Unaudited

**Midwestern State University**  
**Statement of Changes in Investment Assets**  
**(MSU Endowments Invested with the Texas A&M University System)**  
**For the Third Quarter Ended May 31, 2021**

	<b><u>Book</u></b> <b><u>Value</u></b>	<b><u>Market</u></b> <b><u>Value</u></b>
<b>Investment Assets - 02-28-21</b>	\$764,742	\$883,811
Principal Payments Received		
Investment Income	2,252	2,252
Realized Gain (Loss)	8,565	8,565
Management Fees	(1,629)	(1,629)
Distributions and Other	(9,188)	(9,188)
Securities Purchased and Funds Transferred		-
Changes in Net Unrealized Appreciation/(Depreciation)	<u>                    </u>	<u>58,478</u>
<b>Investment Assets - 05-31-21</b>	<u><u>\$764,742</u></u>	<u><u>\$942,289</u></u>

Unaudited

**Midwestern State University  
Summary of Investments**

**(Redwine Quasi-Endowment Invested with the Texas A&M University System)**

**At May 31, 2021**

	<b><u>Book</u></b>		<b><u>Market</u></b>	
	<b><u>Value</u></b>	<b><u>%</u></b>	<b><u>Value</u></b>	<b><u>%</u></b>
<b>Long-term Investment Pools:</b>				
Texas A&M System Endowment Pool	<u>\$11,527,331</u>	<u>100.00%</u>	<u>\$14,481,976</u>	<u>100.00%</u>
<b>Total Long-term Investments</b>	<u>11,527,331</u>	<u>100.00%</u>	<u>14,481,976</u>	<u>100.00%</u>
<b>Total Investments</b>	<u><u>\$11,527,331</u></u>	<u><u>100.00%</u></u>	<u><u>\$14,481,976</u></u>	<u><u>100.00%</u></u>



Unaudited

**Midwestern State University**  
**Statement of Changes in Investment Assets**  
**(Redwine Quasi-Endowment Invested with the Texas A&M University System)**  
**For the Third Quarter Ended May 31, 2021**

	<b><u>Book</u></b> <b><u>Value</u></b>	<b><u>Market</u></b> <b><u>Value</u></b>
<b>Investment Assets - 02-28-21</b>	\$11,527,331	\$13,583,229
Principal Payments Received		
Investment Income	34,609	34,609
Realized Gain (Loss)	131,640	131,640
Management Fees	(25,037)	(25,037)
Distributions and Other	(141,212)	(141,212)
Securities Purchased and Funds Transferred		
Changes in Net Unrealized Appreciation/(Depreciation)	<u>                    </u>	<u>898,746</u>
<b>Investment Assets - 05-31-21</b>	<b><u><u>\$11,527,331</u></u></b>	<b><u><u>\$14,481,976</u></u></b>

Unaudited

Midwestern State University  
Summary of Investments

(Donohoo Quasi-Endowment Invested with the Texas A&M University System)

At May 31, 2021

	<u>Book</u> <u>Value</u>	<u>%</u>	<u>Market</u> <u>Value</u>	<u>%</u>
<b>Long-term Investment Pools:</b>				
Texas A&M System Endowment Pool	\$3,306,753	100.00%	\$3,991,568	100.00%
<b>Total Long-term Investments</b>	<u>3,306,753</u>	<u>100.00%</u>	<u>3,991,568</u>	<u>100.00%</u>
<b>Total Investments</b>	<u>\$3,306,753</u>	<u>100.00%</u>	<u>\$3,991,568</u>	<u>100.00%</u>

Unaudited

**Midwestern State University**  
**Statement of Changes in Investment Assets**  
**(Donohoo Quasi-Endowment Invested with the Texas A&M University System)**  
**For the Third Quarter Ended May 31, 2021**

	<b><u>Book</u></b>	<b><u>Market</u></b>
	<b><u>Value</u></b>	<b><u>Value</u></b>
<b>Investment Assets - 02-28-21</b>	\$3,306,753	\$3,743,852
Principal Payments Received		
Investment Income	9,539	9,539
Realized Gain (Loss)	36,283	36,283
Management Fees	(6,901)	(6,901)
Distributions and Other	(38,921)	(38,921)
Securities Purchased and Funds Transferred		
Changes in Net Unrealized Appreciation/(Depreciation)	<u>                    </u>	<u>247,715</u>
<b>Investment Assets - 05-31-21</b>	<b><u><u>\$3,306,753</u></u></b>	<b><u><u>\$3,991,568</u></u></b>

MIDWESTERN STATE UNIVERSITY  
 INVESTMENT PORTFOLIO ACTIVITY  
 "POOLED" INVESTMENTS  
 FOR THE THIRD QUARTER ENDED MAY 31, 2021

	<u>Rate</u>	<u>Stated Maturity</u>	<u>Book Value 02-28-21</u>	<u>Market Value 02-28-21</u>	<u>Unrealized Gain (Loss)</u>	<u>Purchases</u>	<u>Principal Payments Received/ Matured</u>	<u>Realized Gain (Loss)</u>	<u>Interest/ Dividends Earned For the Qtr.</u>	<u>Amortization/ Accretion of Prem./Disc.</u>	<u>Book Value 05-31-21</u>	<u>Market Value 05-31-21</u>	<u>Unrealized Gain (Loss)</u>
<b>Investment Pool</b>													
ANB ICS Money Market	0.50	* Daily	5,056,368.70	5,056,368.70			2,000,000.00		4,428.11		3,060,796.81	3,060,796.81	
FNB ICS Money Market	0.21	* Daily	5,057,826.09	5,057,826.09			2,000,000.00		2,319.54		3,060,145.63	3,060,145.63	
TEXPOOL Investment Pool (1)	0.01	* Daily	1,041,777.71	1,041,777.71					37.11		1,041,814.82	1,041,814.82	
LOGIC Investment Pool (1)	0.07	* Daily	2,053,367.31	2,053,367.31			1,000,000.00		300.19		1,053,667.50	1,053,667.50	
TX CLASS Investment Pool (1)	0.07	* Daily	2,063,954.06	2,063,954.06			1,000,000.00		315.35		1,064,269.41	1,064,269.41	
TX A&M System Pool	1.44	* Variable	25,502,844.33	32,426,896.04	6,924,051.71				286,002.10		25,788,846.43	33,437,377.21	7,648,530.78
<b>Total Investments</b>			<u>\$40,776,138.20</u>	<u>\$47,700,189.91</u>	<u>\$6,924,051.71</u>		<u>\$6,000,000.00</u>		<u>\$293,402.40</u>		<u>\$35,069,540.60</u>	<u>\$42,718,071.38</u>	<u>\$7,648,530.78</u>

\*As of May 31, 2021

(1) These investment pools are structured to maintain a constant dollar value.

<u>Comparison to U.S. and State Treasuries</u>	<u>Book Accounting Yield</u>	<u>Average Three-Month U.S. Treasury Bill</u>	<u>State Treasury Yield</u>	<u>Basis Point Spread to U.S. Treasury</u>	<u>Basis Point Spread to State Treasury</u>
March, 2021	3.60	0.03	0.38	3.57	3.23
April, 2021	4.53	0.02	0.36	4.51	4.17
May, 2021	2.42	0.02	0.34	2.40	2.08

MIDWESTERN STATE UNIVERSITY  
 INVESTMENT PORTFOLIO ACTIVITY  
 REVENUE FINANCING SYSTEM REVENUE & REFUNDING BONDS, AND TUITION REVENUE BONDS - SERIES 2016A  
 FOR THE THIRD QUARTER ENDED MAY 31, 2021

	<u>Rate</u>	<u>Stated Maturity</u>	<u>Book Value 02-28-21</u>	<u>Market Value 02-28-21</u>	<u>Unrealized Gain (Loss)</u>	<u>Purchases</u>	<u>Principal Payments Received/ Matured</u>	<u>Realized Gain (Loss)</u>	<u>Interest Earned For the Qtr.</u>	<u>Amortization/ Accretion of Prem./Disc.</u>	<u>Book Value 05-31-21</u>	<u>Market Value 05-31-21</u>	<u>Unrealized Gain (Loss)</u>
LOGIC Investment Pool	0.07	* Daily	\$10,819.20	\$10,819.20			\$8,616.27		\$1.71		\$2,204.64	\$2,204.64	
<b>Total Bond Investments</b>			<u>\$10,819.20</u>	<u>\$10,819.20</u>			<u>\$8,616.27</u>		<u>\$1.71</u>		<u>\$2,204.64</u>	<u>\$2,204.64</u>	

\*As of May 31, 2021

Interest Rate on Bonds issued 2.00% - 5.00%

**MIDWESTERN STATE UNIVERSITY  
INVESTMENT PORTFOLIO ACTIVITY  
MSU ENDOWMENT INVESTMENTS - AMERICAN NATL. BANK TRUST DEPT. MANAGERS  
FOR THE THIRD QUARTER ENDED MAY 31, 2021**

	Book Value 02-28-21	Market Value 02-28-21	Unrealized Gain (Loss)	Purchases	Principal Payments Received/ Matured	Realized Gain (Loss)	Interest/ Dividends Received (Fees Paid) In the Qtr.	Amortization/ Accretion of Prem./Disc.	Book Value 05-31-21	Market Value 05-31-21	Unrealized Gain (Loss)	Market Value Percentage of Total
<b>AMERICAN NATL. BANK TRUST DEPT.</b>												
<b>Cash and Cash Equivalents:</b>												
<b>Cash</b>												
American Natl. Bank Fees							(\$12,717.54)					
U.S. Dollars												
Goldman Sachs	\$248,605.62	\$248,605.62		\$1,321,386.94	\$715,533.72		27.03		\$854,458.84	\$854,458.84		7.11%
<b>Total Cash and Cash Equivalents</b>	<u>248,605.62</u>	<u>248,605.62</u>		<u>1,321,386.94</u>	<u>715,533.72</u>		<u>(12,690.51)</u>		<u>854,458.84</u>	<u>854,458.84</u>		<u>7.11%</u>
<b>Purchased Interest Receivable</b>												
<b>Fixed Income:</b>												
U.S. Government Agencies	108,689.77	112,819.64	\$4,129.87		12,834.92	(\$335.57)	769.00		95,854.85	99,070.24	\$3,215.39	0.82%
Municipal Bonds												
Corporate Bonds & Notes	2,132,254.97	2,292,570.49	160,315.52		377,248.54	19,889.06	37,457.03	(3,017.91)	1,751,988.52	1,889,445.52	137,457.00	15.72%
Devonshire - REIT	189,869.83	60,350.87	(129,518.96)						189,869.83	60,350.87	(129,518.96)	0.50%
<b>Total Fixed Income Securities</b>	<u>2,430,814.57</u>	<u>2,465,741.00</u>	<u>34,926.43</u>		<u>390,083.46</u>	<u>19,553.49</u>	<u>38,226.03</u>	<u>(3,017.91)</u>	<u>2,037,713.20</u>	<u>2,048,866.63</u>	<u>11,153.43</u>	<u>17.04%</u>
<b>Common Stock - Equities:</b>												
U.S. Equities	4,723,028.90	7,435,865.23	2,712,836.33	237,318.52	477,443.43	439,214.24	27,910.54		4,482,903.99	7,463,230.36	2,980,326.37	62.09%
Foreign Equities	288,713.49	461,490.55	172,777.06				1,485.76		288,713.49	508,412.69	219,699.20	4.23%
Equity ETFs	377,425.09	494,017.16	116,592.07	606,701.29			998.43		984,126.38	1,145,821.85	161,695.47	9.53%
Mutual Funds - Equities												
<b>Total Equities</b>	<u>5,389,167.48</u>	<u>8,391,372.94</u>	<u>3,002,205.46</u>	<u>844,019.81</u>	<u>477,443.43</u>	<u>439,214.24</u>	<u>30,394.73</u>		<u>5,755,743.86</u>	<u>9,117,464.90</u>	<u>3,361,721.04</u>	<u>75.85%</u>
<b>Total Endowment Investments at American National Bank Trust</b>	<u>\$8,068,587.67</u>	<u>\$11,105,719.56</u>	<u>\$3,037,131.89</u>	<u>\$2,165,406.75</u>	<u>\$1,583,060.61</u>	<u>\$458,767.73</u>	<u>\$55,930.25</u>	<u>(\$3,017.91)</u>	<u>\$8,647,915.90</u>	<u>\$12,020,790.37</u>	<u>\$3,372,874.47</u>	<u>100.00%</u>
Mar, Apr, and May activity	Simple yield excluding mkt.value change: (Realized gain + Int.Div.Recvd. + Amort./Accr.) / (Average Book Value) =						<b>24.49%</b>	511,680.07	Market Value gain =	3,372,874.47	=	<b>39.00%</b>
							(Annualized)	8,358,251.79		8,647,915.90		

**MSU ENDOWMENT INVESTMENTS - TEXAS A&M UNIVERSITY SYSTEM ENDOWMENT POOL  
FOR THE THIRD QUARTER ENDED MAY 31, 2021**

	<u>Book Value 02-28-21</u>	<u>Market Value 02-28-21</u>	<u>Unrealized Gain (Loss)</u>	<u>Purchases</u>	<u>Principal Payments Received/ Matured</u>	<u>Realized Gain (Loss)</u>	<u>Interest/ Dividends Received (Fees Paid) In the Qtr.</u>	<u>Amortization/ Accretion of Prem./Disc.</u>	<u>Book Value 05-31-21</u>	<u>Market Value 05-31-21</u>	<u>Unrealized Gain (Loss)</u>
<b>Texas A&amp;M University System</b>											
<b>Long-term Investment Pools:</b>											
Investment management fee							(\$1,629.08)				
Texas A&M System Endowment Pool	\$764,741.99	\$883,810.86	\$119,068.87		\$8,565.34	\$8,565.34	2,251.91		\$764,741.99	\$942,288.99	\$177,547.00
<b>Total Long-term Investments</b>	<u>764,741.99</u>	<u>883,810.86</u>	<u>119,068.87</u>	0.00	<u>8,565.34</u>	<u>8,565.34</u>	<u>622.83</u>		<u>764,741.99</u>	<u>942,288.99</u>	<u>177,547.00</u>
<b>Total Endowment Assets at Texas A&amp;M University System</b>	<u>\$764,741.99</u>	<u>\$883,810.86</u>	<u>\$119,068.87</u>	<u>\$0.00</u>	<u>\$8,565.34</u>	<u>\$8,565.34</u>	<u>\$622.83</u>		<u>\$764,741.99</u>	<u>\$942,288.99</u>	<u>\$177,547.00</u>
Mar, Apr, and May activity	Simple yield excluding mkt.value change: (Realized gain + Int.Div.Recvd. + Amort./Accr.) / (Average Book Value) =						<u>4.81%</u>	9,188.17	Market Value gain =	177,547.00	<u>= 23.22%</u>
							(Annualized)	764,741.99		764,741.99	

**REDWINE QUASI ENDOWMENT INVESTMENTS - TEXAS A&M UNIVERSITY SYSTEM ENDOWMENT POOL  
FOR THE THIRD QUARTER ENDED MAY 31, 2021**

	<u>Book Value 02-28-21</u>	<u>Market Value 02-28-21</u>	<u>Unrealized Gain (Loss)</u>	<u>Purchases</u>	<u>Principal Payments Received/ Matured</u>	<u>Realized Gain (Loss)</u>	<u>Interest/ Dividends Received (Fees Paid) In the Qtr.</u>	<u>Amortization/ Accretion of Prem./Disc.</u>	<u>Book Value 05-31-21</u>	<u>Market Value 05-31-21</u>	<u>Unrealized Gain (Loss)</u>
<b>Texas A&amp;M University System</b>											
<b>Long-term Investment Pools:</b>											
Investment management fee							(\$25,037.20)				
Texas A&M System Endowment Pool	\$11,527,330.78	\$13,583,229.17	2,055,898.39		\$131,640.05	\$131,640.05	\$34,609.37		\$11,527,330.78	\$14,481,975.65	\$2,954,644.87
<b>Total Long-term Investments</b>	<u>11,527,330.78</u>	<u>13,583,229.17</u>	<u>2,055,898.39</u>	0.00	<u>131,640.05</u>	<u>131,640.05</u>	<u>9,572.17</u>		<u>11,527,330.78</u>	<u>14,481,975.65</u>	<u>2,954,644.87</u>
<b>Total Endowment Assets at Texas A&amp;M University System</b>	<u>\$11,527,330.78</u>	<u>\$13,583,229.17</u>	<u>\$2,055,898.39</u>	<u>\$0.00</u>	<u>\$131,640.05</u>	<u>\$131,640.05</u>	<u>\$9,572.17</u>		<u>\$11,527,330.78</u>	<u>\$14,481,975.65</u>	<u>\$2,954,644.87</u>
Mar, Apr, and May activity	Simple yield excluding mkt.value change: (Realized gain + Int.Div.Recvd. + Amort./Accr.) / (Average Book Value) =						<u>4.90%</u>	141,212.22	Market Value gain =	2,954,644.87	<u>= 25.63%</u>
							(Annualized)	11,527,330.78		11,527,330.78	

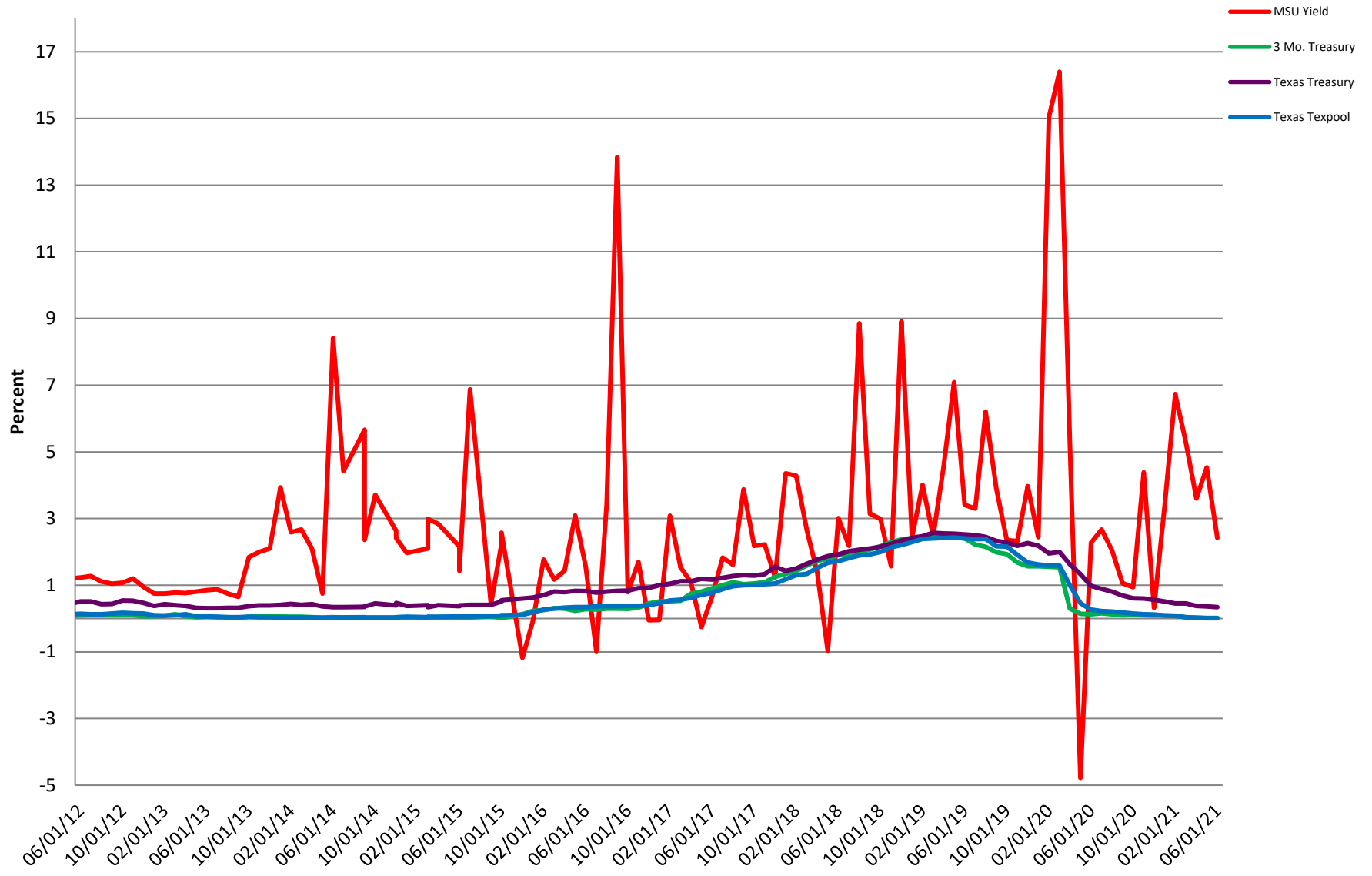
**DONOHOO QUASI ENDOWMENT INVESTMENTS - TEXAS A&M UNIVERSITY SYSTEM ENDOWMENT POOL  
FOR THE THIRD QUARTER ENDED MAY 31, 2021**

	<u>Book Value 02-28-21</u>	<u>Market Value 02-28-21</u>	<u>Unrealized Gain (Loss)</u>	<u>Purchases</u>	<u>Principal Payments Received/ Matured</u>	<u>Realized Gain (Loss)</u>	<u>Interest/ Dividends Received (Fees Paid) In the Qtr.</u>	<u>Amortization/ Accretion of Prem./Disc.</u>	<u>Book Value 05-31-21</u>	<u>Market Value 05-31-21</u>	<u>Unrealized Gain (Loss)</u>
<b>Texas A&amp;M University System</b>											
<b>Long-term Investment Pools:</b>											
Investment management fee							(\$6,900.83)				
Texas A&M System Endowment Pool	\$3,306,753.16	\$3,743,852.26	437,099.10		\$36,283.05	\$36,283.05	\$9,539.14		\$3,306,753.16	\$3,991,567.59	\$684,814.43
<b>Total Long-term Investments</b>	<u>3,306,753.16</u>	<u>3,743,852.26</u>	<u>437,099.10</u>	0.00	<u>36,283.05</u>	<u>36,283.05</u>	<u>2,638.31</u>		<u>3,306,753.16</u>	<u>3,991,567.59</u>	<u>684,814.43</u>
<b>Total Endowment Assets at Texas A&amp;M University System</b>	<u>\$3,306,753.16</u>	<u>\$3,743,852.26</u>	<u>\$437,099.10</u>	<u>\$0.00</u>	<u>\$36,283.05</u>	<u>\$36,283.05</u>	<u>\$2,638.31</u>		<u>\$3,306,753.16</u>	<u>\$3,991,567.59</u>	<u>\$684,814.43</u>
Mar, Apr, and May activity	Simple yield excluding mkt.value change: (Realized gain + Int.Div.Recvd. + Amort./Accr.) / (Average Book Value) =						<u>4.71%</u>	38,921.36	Market Value gain =	684,814.43	<u>= 20.71%</u>
							(Annualized)	3,306,753.16		3,306,753.16	

**Texas A&M University System**  
**Grand Total Endowment Assets at Texas A&M University System**

	<u>\$15,598,825.93</u>	<u>\$18,210,892.29</u>	<u>\$2,612,066.36</u>	<u>\$0.00</u>	<u>\$176,488.44</u>	<u>\$176,488.44</u>	<u>\$12,833.31</u>	<u>\$0.00</u>	<u>\$15,598,825.93</u>	<u>\$19,415,832.23</u>	<u>\$3,817,006.30</u>
Mar, Apr, and May activity	Simple yield excluding mkt.value change: (Realized gain + Int.Div.Recvd. + Amort./Accr.) / (Average Book Value) =						<u>4.85%</u>	189,321.75	Market Value gain =	3,817,006.30	<u>= 24.47%</u>
							(Annualized)	15,598,825.93		15,598,825.93	

# Midwestern State University Historical Yields



# Midwestern State University Pooled Investments Total Invested

