

Investment Management Disclosure – FY 2021

1. Does the institution employ outside investment advisors or managers and, if so, who are they? Yes

Investment Consultant:

Fund Evaluation Group, LLC
201 East Fifth Street, Suite 1600
Cincinnati, OH 45202
(513) 977-4400
(Operating and Endowment)

Investment Managers:

Agincourt Capital Management
200 South 10th St., Suite 800
Richmond, VA 23219
(Endowment)

BlackRock Alternative Advisors
601 Union Street 56th Floor
Seattle, WA 98101
(Endowment)

AKO Capital
61 Conduit Street
London, England
(Operating)

BMO Global Asset Management
115 South LaSalle Street, 11th Floor
Chicago, IL 60603
(Operating and Endowment)

Altrinsic Global Advisors
8 Sound Shore Drive
Greenwich, CT 06830
(Operating and Endowment)

Canyon Capital Advisors, LLC
2000 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067
(Endowment)

Angelo Gordon & Co, L.P.
245 Park Avenue, 26th Floor
New York, NY 10167
(Endowment)

Champlain Investment Partners
180 Battery St, Suite 400
Burlington, VT 05401
(Operating and Endowment)

Arbour Lane
777 Third Avenue, 14th Floor
New York, NY 10017
(Endowment)

Eagle Capital Management
499 Park Avenue
New York, NY 10022
(Operating and Endowment)

Arroyo Energy Investment Partners
1700 City Plaza Drive, Suite 400
Spring, TX 77389
(Endowment)

EAM Investors
215 Highway 101, Suite 216
Solana Beach, CA 92075
(Operating)

Beach Point Capital Management, LP
1620 26th St, Suite 6000N
Santa Monica, CA 90404

Farallon Capital Management
One Maritime Plaza, Suite 2100
San Francisco, CA 94111
(Endowment)

Fidelity Management & Research Company
82 Devonshire St #V5B
Boston, MA 02109-3605
(Operating and Endowment)

RWC Partners
Verde 4th Floor, 10 Bressenden Place
London, England SW1E 5DH
(Operating and Endowment)

Highclere International
12 Manchester Square
London, England W1U 3PP
(Operating and Endowment)

Scout Energy Management
4901 LBJ Fwy S300
Dallas, TX 75244
(Endowment)

Hollyport Capital
15 Garden Square, 4th Floor
London, England W1F 9JG
(Endowment)

Steadfast Financial LP
450 Park Avenue, 21st Floor
New York, NY 10022
(Endowment)

Junto Capital Management
450 Park Avenue, 25th Floor
New York, NY 10022
(Endowment)

Taconic Capital Advisors, LP
450 Park Avenue, 9th Floor
New York, NY 10022
(Endowment)

Maranon Capital, LP
303 West Madison Street, Suite 2500
Chicago, IL 60606
(Endowment)

Tortoise Capital Advisors
5100 W. 115th Place
Leawood KS 66211
(Operating and Endowment)

Marcus Partners, Inc.
260 Franklin Street, Suite 620
Boston, MA 02110
(Endowment)

Unicorn Capital Partners Limited
Unit 2502, One Hennessy Road
Hong Kong
(Endowment)

Pagaya Investments US LLC
90 Park Avenue, 31 Fl
New York, NY 10016
(Endowment)

Wellington Select China, L.P.
78 Sir John Rogerson's Quay
Dublin, Ireland
(Operating)

Pointer Management, LLC
735 Broad Street, Suite 1108
Chattanooga, TN 37402

Winston Partners
2311 Wilson Blvd, Suite 600
Arlington, VA 22201
(Endowment)

Polen Capital
1825 NW Corporate Blvd, Suite 300
Boca Raton, FL 33431
(Endowment)

Yukon Partners
8500 Normandale Lake Blvd, Suite 830
Minneapolis, MN 55437
(Endowment)

Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

Managers have the authority to make investment decisions within their asset class and according to TSUS investment policy guidelines, without obtaining prior approval. The Investment Consultant has no investment authority.

2. Does the institution use soft dollar, directed brokerage or directed commission, commission recapture, or similar arrangements (these arrangements typically involve using brokerage commissions as a means of paying for other related investment services through credits of a portion of brokerage commissions paid rather than through direct payments, or using selected brokers who will rebate a portion of commissions they receive on trades for the investor)? If the answer to this question is yes, the institution must summarize briefly the guidelines that govern the use of such arrangements.

Steadfast International Master Fund, Ltd. generally uses soft dollar arrangements to fund research and "hard dollar" expenses. Their goal is to limit soft dollars to 15% or less of their total commissions.

3. Is the institution associated with an independent endowment or foundation? If the answer to this question is yes, the institution must provide contact information (name and address) for the individual[s] who manage the independent endowment or foundation. The institution must also provide, if available, the market value of the endowment's or foundation's investments. Yes

The Texas State University System Foundation
Mike Wintemute, Executive Director
601 Colorado Street
Austin, TX 78701
(512) 463-1808
Market Value: \$7,781,209.00

Lamar University Foundation
Juan Zabala, Executive Director
University Advancement
(409) 880-8419
Market Value: \$122,417,000.00

Sul Ross State University Friends of the Center for Big Bend Studies
Bryon Schroeder, Director
Sul Ross State University, C-71
Alpine, Texas 79832
(432) 837-8179
Market Value: \$462,922.85

Sul Ross State University Foundation
Rick Stephens, Chairman of the Board
Sul Ross State University, C-500
Alpine, Texas 79832
(432) 837-8000
Market Value: \$1,412,203.75

The Sam Houston University Foundation
Leo Thomas Metcalf, III, President
PO Box 2925
Conroe, Texas 77305-2925
(936) 756-3782

Robert E. Hutson, Treasurer
1710 Rice Mill Dr.
Katy, Texas 77493-3023
(281) 395-5798
Market Value: \$3,396,412.26

Texas State University – Development Foundation
Dr. Barbara Breier, VP for University Advancement
Texas State University, JCK 960
San Marcos, Texas 78666
(512) 245-2396
Market Value: \$63,603,017.52

McCoy Foundation
W. Kent Hamilton, MS, Executive Director, McCoy College of Business
Texas State University, MCCOY 322
San Marcos, Texas 78666
(512) 245-3926
Market Value: \$118,267,416.92

Texas State University Research Foundation (Reported as a Blended Component Unit)
Dr. Gene Bourgeois, President
c/o Provost and Vice President for Academic Affairs
601 University Drive
San Marcos, TX 78666
(512) 245-2205
Cash Value: \$2,793.83 as of 2/28/2021

Harold M. Freeman Educational Foundation (Reported as a Blended Component Unit)
Mr. Eric Algoe
Vice President, Finance and Support Services
601 University Drive
San Marcos, TX 78666
(512) 245-2244
Cash Value: \$17,497.53

Lamar Institute of Technology Foundation
Mandy Clayton, Executive Director
Lamar Institute of Technology
Cecil Beeson, Room 205
Beaumont, Texas 77710
(409) 839-2956
Market Value: \$7,307,140.81

Port Arthur Higher Education Foundation
Carol Wommack, Bookkeeper
1500 Procter Street
Port Arthur, Texas 77640
(409) 984-6114
Market Value: \$6,641,336.00

Lamar State College – Orange Foundation
Courtney Arkeen, Chairman, Board of Directors
801 Division Avenue
Orange, Texas 77630
(409) 882-7085
Market Value: \$6,988,056.70