

**Texas State Technical College
Annual Investment Report (Including Deposits)**

**August 31, 2023
Market Value**

Investment or Deposit Type	Market Value
Publicly Traded Equity and Similar Investments	
Common Stock (U.S. and foreign stocks held in separately managed accounts or internally managed by institution investment staff; exclude mutual or commingled funds)	-
Equity/Stock Mutual Funds	-
Balanced Mutual Funds (where target allocation is > 50% equities)	-
"Commonfund" Equity Commingled Funds	-
Other Equity Commingled Funds (if primarily invested in publicly traded equities)	-
Preferred Stock	-
Other - list by type	-
Total Publicly Traded Equity and Similar Investments	-
"Other" Investments - Other than Publicly Traded Equity and Debt Investments	
Real Estate (include direct ownership & investments in real estate limited partnerships, private REITs, or similar vehicles; include a portfolio of publicly traded REITs if managed as a separate asset allocation category rather than comprising part of a broadly diversified stock portfolio)	-
Other Real Asset Investments (e.g. investments in infrastructure funds)	-
Private Equity	-
Hedge Funds	-
"Commonfund" Alternative Asset Commingled Funds (Real Estate, Private Equity, Hedge Funds, Commodities, etc.)	-
Annuities	-
Commodities	-
Collectibles	-
Other - list by type	-
Total "Other" Investments - Other than Publicly Traded Equity & Debt Investments	-
Publicly Traded Debt & Similar Investments >1 year maturity	
U.S. Government Securities ("Treasuries")	202,576,319.15
U.S. Government Agency Securities ("Agencies")	-
Mortgage Pass-Throughs - "Agency"	-
Mortgage Pass-Throughs - "Private Label"	-
Asset-Backed Securities (ABS) (other than mortgage-backed securities)	-
Sovereign Debt (non-U.S.)	-
Municipal Obligations	-
Collateralized Mortgage Obligations (CMOs) - list below by category	-
Interest Only Strips (IOs)	-
Principal Only Strips (POs)	-
Inverse Floaters	-
Stated Final Maturity longer than 10 years	-
Other CMOs - "Agency"	-
Other CMOs - "Private Label"	-
Corporate Obligations (U.S. or foreign companies) - list below by rating	-
Highly Rated (AAA/AA or equivalent)	-
Other Investment Grade (A/BBB or equivalent)	-
High Yield Bonds (<BBB or equivalent)	-
Not Rated (NR)	-
Fixed Income/Bond Mutual Funds (longer term; registered with the SEC)	-
Balanced Mutual Funds (where target allocation is > 50% bonds or other debt securities)	-
"Commonfund" Fixed Income/Bond Commingled Funds	-
Other Fixed Income/Bond Commingled Funds (primarily invested in publicly traded debt securities; not registered with the SEC)	-
GICs (Guaranteed Investment Contracts)	-
Other - list by type	-
Total Publicly Traded Debt & Similar Investments >1 year	202,576,319.15

**Texas State Technical College
Annual Investment Report (Including Deposits)**

Investment or Deposit Type	August 31, 2023 Market Value
Short-Term Investments & Deposits	
U.S. Government Securities ("Treasuries")	-
U.S. Government Agency Securities ("Agencies")	-
Bankers' Acceptances	-
Commercial Paper - A1/P1 (or equivalent)	-
Other Commercial Paper - lower rated	-
Repurchase Agreements (Repos)	-
Money Market Mutual Funds (registered with the SEC)	-
Short-Term Mutual Funds Other than Money Market Mutual Funds (registered with the SEC)	-
Public Funds Investment Pool Created to Function as a Money Market Mutual Fund (not registered w/ SEC but "2a7-like")	-
TexPool (and TexPool Prime)	5,555,084.56
Other Public Funds Investment Pools Functioning as Money Market Mutual Funds (TexasTERM-TexasDAILY & Other Short Term Cash Funds)	123,703,555.21
Other Investment Pools - Short-Term (not created to function as a money market mutual fund)	-
Certificates of Deposit (CD) - Nonnegotiable	310,788.90
Certificates of Deposit (CD) - Negotiable	-
Bank Deposits	12,849,971.02
Cash Held at State Treasury	1,356,755.93
Securities Lending Collateral Reinvestments (direct investments or share of pooled collateral)	-
Other - list by type	-
Total Short-Term Investments & Deposits	143,776,155.62
TOTAL INVESTMENTS and DEPOSITS	346,352,474.77

Q1. Does the institution employ outside investment advisors or managers and, if so, who are they? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval?

A1. Texas State Technical College (TSTC) does not employ outside investment advisors or managers to manage its investments.

Q2. 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)?

A2. TSTC has authorized brokers listed in the Investment Policy, however, TSTC has not used any brokerage services in fiscal year 2023.

Q3. Is the institution associated with an independent endowment or foundation?

A3. TSTC is associated with The TSTC Foundation, which is a non-profit organization with the sole purpose of supporting the educational and other activities of TSTC. The CEO of The TSTC Foundation is:

Patti Ranzini
Chief Executive Officer
3801 Campus Drive
Waco, Texas 76705

At August 31, 2022, the unaudited market value of The TSTC Foundation's cash and investments totaled \$25,481,269.

Inquiries regarding Texas State Technical College's investments may be made to:

Jessica Montalvo, Associate Controller
Texas State Technical College
3801 Campus Drive
Waco, Texas 76705
956-364-4058
jessica.montalvo@tstc.edu