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  
  (Operating and Endowment)

- **Artisan Partners, LP**  
  875 East Wisconsin Avenue, Suite 800  
  Milwaukee, WI  53202  
  (Endowment)

- **Columbus Circle Investors**  
  Metro Center, One Station Place  
  Stamford, CT  06902  
  (Operating and Endowment)

- **Dalton, Greiner, Hartman, Maher & Co. LLC, DGHM**  
  565 Fifth Avenue, Suite 2101  
  New York, NY 10017-2413  
  (Endowment)

- **Dimensional Fund Advisors**  
  6300 Bee Cave Road, Building One  
  Austin, TX 78746  
  (Operating and Endowment)

- **DoubleLine Capital, LP**  
  333 South Grand Avenue, 18th Floor  
  Los Angeles, CA 90071  
  (Endowment)

- **Driehaus Capital Management, LLC**  
  25 East Erie Street  
  Chicago, IL  60611  
  (Endowment)

- **Natixis Investment Managers**  
  888 Boylston Street  
  Boston, MA 02199  
  (Endowment)

- **Pear Tree Funds**  
  55 Old Bedford Road, Suite 202  
  Lincoln, MA 01773  
  (Endowment)

- **Robert W. Baird & Co. Inc.**  
  4030 Smith Road, Suite 100  
  Cincinnati, OH 45202  
  (Endowment)

- **Sage Advisory Services Ltd., Co.**  
  5900 Southwest Parkway, Building 1, Suite 100  
  Austin, TX  78735  
  (Operating and Endowment)

- **Silvant Capital Management**  
  P.O. Box 116472  
  Atlanta, GA  30368  
  (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: $6,241,285.00
Lamar University Foundation
Juan Zabala, Executive Director
University Advancement
(409) 880-8923
Market Value: $104,599,000.00

Sul Ross State University Friends of the Center for Big Bend Studies
Travis Roberts Jr., President of the Board
Sul Ross State University, C-71
Alpine, Texas 79832
(432) 837-8179
Market Value: $404,457.31

Sul Ross State University Foundation
Pete Peterson, President of the Board
Sul Ross State University, C-100
Alpine, Texas 79832
(432) 837-8000
Market Value: $10,711,981.58

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: $3,292,409.28

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: $96,458,819.83

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: $50,751,668.83
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: $741.00 at 02/29/2020

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: $18,680.71

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: $6,576,815.74

Port Arthur Higher Education Foundation
Carol Wommack, Bookkeeper
1500 Procter Street
Port Arthur, Texas 77640
(409) 984-6114
Market Value: $6,519,734.00

Lamar State College – Orange Foundation
Courtney Arkeen, Chairman, Board of Directors
801 Division Avenue
Orange, Texas 77630
(409) 882-7085
Market Value: $6,090,116.65