

LEAD BY EXAMPLE • NO LAYERS  
• TEXAS A&M FOUNDATION

# TEXAS A&M FOUNDATION



2021  
ANNUAL REPORT





## TABLE OF CONTENTS

|                                |    |  |    |
|--------------------------------|----|--|----|
| Chair and President's Message  | 1  | What Did Gifts Support?                    | 21 |
| About the Texas A&M Foundation | 3  | New Endowments Breakdown                   | 23 |
| Impacts                        | 6  | Endowment Performance Over Time            | 25 |
| Initiatives                    | 9  | Planned Giving by the Numbers              | 27 |
| Financials                     | 13 | Long-Term Investment Pool Growth           | 29 |
| Change in Net Assets           | 15 | Long-Term Investment Pool Asset Allocation | 31 |
| Gifts to Texas A&M             | 17 | Financial Statements                       | 34 |
| Who Gave to the Foundation?    | 19 | Thank You                                  | 35 |

# Doing Things the Aggie Way

For decades, the Texas A&M University community and the Texas A&M Foundation have held to two equal and seemingly incompatible truths: that our historic core values will stand the test of time and that we must embrace change if we wish to lead. Aggies champion tradition and innovation because they know that both powers, though often framed as contradictory, complement each other and inform who we are. Amid ever-shifting circumstances, we have learned to adapt to secure the values we hold dear for generations to come.

During the last fiscal year, the hefty challenge we faced in the COVID-19 pandemic has simultaneously set us back and pushed us to move forward. Despite a decrease in fundraising activity, we still met and exceeded the *Lead by Example* campaign's goal of raising \$4 billion by working hand-in-hand with our academic partners, donors and affiliate partners: The Association of Former Students, the 12th Man Foundation, the Texas Aggie Corps of Cadets Association, and the George and Barbara Bush Foundation. Despite distancing measures physically separating us from donors, we stayed connected through proactive communication and people-centric programs like our Heritage Member Book Club. And despite working in extraordinarily uncertain times, our team prioritized making extensive, necessary organizational changes to lay the groundwork for a brighter future.

To ensure a forward-thinking approach to asset management, our investment team's long-term investment plan and strategic asset allocation have been rigorously restructured with our board's influence and approval to best align with the university's

needs. During this process, our investment team focused on maximizing our endowment's competitive advantage—its long investment horizon—and creating a platform that prioritizes long-term success. The Foundation embraces a renewed investment philosophy based on maintaining fundamental excellence, cultivating quality relationships and building an integrated portfolio that recognizes our generational commitment to Texas A&M. We call it "The Aggie Way" because it strives to reflect the brightest characteristics of our proud community.

As we boldly enter a new era for our state, nation, world and beloved university, our Foundation maintains its commitment to constantly reassessing and improving our best practices. We do this because we believe our work extends far beyond our members, our organization and even the historic university it serves. We serve Aggies because Aggies serve all of humankind. Rooted in our past and inspired by our future, we endeavor to do our part in restoring hope in tomorrow, one relationship at a time.

Thanks for all you do.

**LOUIS "LOU" PALETTA II '78**  
CHAIR

**TYSON VOELKEL '96**  
PRESIDENT & CEO



## BOARD OF TRUSTEES

*The Foundation's Board of Trustees consists of seven former students, each with extensive business experience. These individuals determine our investment and fundraising policies and approve our annual budget.*

**LOUIS "LOU" PALETTA II '78**  
CHAIR

**WILLIAM R. LEMMONS JR. '83**  
CHAIR-ELECT

Otway Denny Jr. '71  
Kathleen Gibson '81  
George Harris Jr. '85  
Dan Allen Hughes Jr. '80  
Gina Luna '95

# ABOUT THE TEXAS A&M FOUNDATION

*Established in 1953, the Texas A&M Foundation's mission is to build a brighter future for Texas A&M University, one relationship at a time.*

Our team partners with former students, corporations and other supporters to match their charitable passions with opportunities for purposeful philanthropy at Texas A&M. Gifts create scholarships, advance faculty endeavors, enhance student programs and fund campus construction. Collectively, these investments greatly enhance Texas A&M's mission to provide the highest quality undergraduate and graduate programs and develop new understandings through research and creativity. As we continue our work of supporting Aggieland, our vision is to be among the most trusted philanthropies in higher education.



THE TEXAS A&M  
FOUNDATION  
BUILDS A BRIGHTER  
FUTURE  
FOR TEXAS A&M UNIVERSITY  
ONE RELATIONSHIP  
AT A TIME

# — IMPACTS

*Generation after generation,  
Texas A&M thrives thanks to  
extraordinary philanthropy.*

Gifts to the Texas A&M Foundation help construct cutting-edge facilities, recruit and retain leading faculty and staff, fund world-shaping research, and provide life-changing opportunities for Aggie students.

Every gift makes an impact, and most gifts reflect donors' passions. Former students and partners come to the Foundation yearning to make a difference, and our team works to bring their philanthropic visions to life.

Here's a look at how just a few significant gifts from the past year will benefit Texas A&M students, colleges and programs for years to come.



## August 2020

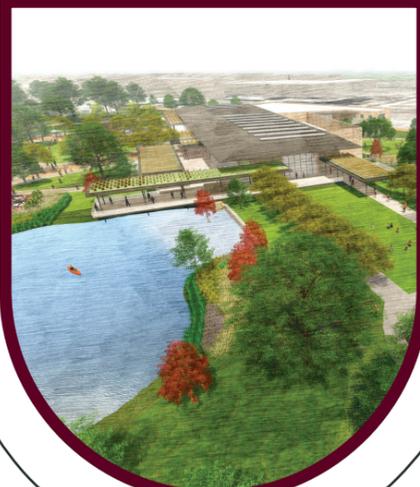
### A LARGE GIFT FOR SMALL ANIMALS

Dr. William Roach '55 credits much of his personal success, as well as his family's opportunities, directly to the education he received at the College of Veterinary Medicine & Biomedical Sciences. That is why Roach and his wife, Joyce, established a \$2 million endowed chair with funds matched by the university to primarily support small animal surgical education. Through this gift, the couple hopes that students will enjoy learning from top-notch faculty members who can prepare the next generation of Aggie veterinarians.

## December 2020

### PARTNERING NATURE AND TRADITION

The generosity of Carla and Richard "Rick" Moncrief '81 is assisting the creation of a place where nature and the Aggie Spirit can intersect every day. Through their \$1.5 million gift, the Moncriefs are helping fund Aggie Park, a renovation of the 20 acres located next to Kyle Field that is scheduled for completion by summer 2022. Aggie Park will become an enhanced outdoor space for a wide range of activities, including Aggie Ring Day, studying, picnics and tailgating.



## January 2021

### HONORING HIRAM

Since the passing of Hiram Blaine McGee in 2017, Dr. Bonnie McGee '94 has honored her son's life in many ways. This year, she pledged to give \$900,000 through an estate gift to further support a scholarship in her son's name at the Texas 4-H Youth Development Foundation and expand general 4-H programming in the Texas A&M AgriLife Extension Service. McGee hopes that her planned gift will honor her son's legacy of leadership and excellence.



## March 2021

### DEDICATED TO DENTISTRY

After being born into slavery in 1862, Dr. M.C. Cooper opened his dental practice in 1896 in Dallas, making him the first Black dentist to practice in Texas. For 30 years, Cooper practiced dentistry and invested in the community through his humanitarianism and Black business development. To honor him, a \$2 million gift from an anonymous donor was created to name the Dr. M.C. Cooper Clinic in South Dallas. Staffed by Texas A&M College of Dentistry students, the clinic offers comprehensive care, treatment and oral health education in an underserved community regardless of the patient's ability to pay.



## April 2021

### CREATING COACHES AND LEADERS

Established in 2012, the Thornton-McFerrin Coaching Academy strives to help current and future coaches build careers mentoring athletes of character. Recently renamed with a \$3 million gift from Dorothy Jersild McFerrin (left) and the Artie and Dorothy McFerrin Foundation, the academy is poised to provide meaningful, educational coaching opportunities. Its other namesake, Dr. John Thornton '75 (right), has directed the academy since its inception, drawing from decades of experience to help coaches mold student-athletes into principled leaders on and off the field.

## June 2021

### THE NEXT GENERATION OF GOVERNMENT LEADERSHIP

Thanks to a new program at the Bush School of Government and Public Service, students seeking careers in municipal and county government can develop the skills they need to be successful. The City and County Governance Program will create a pipeline of dedicated and well-prepared leaders and professionals equipped to handle the complex leadership and managerial challenges facing small towns, cities and counties across Texas. To launch this mission, Drayton McLane gave \$500,000 to recruit and support a talented leader who will serve as the program's director.



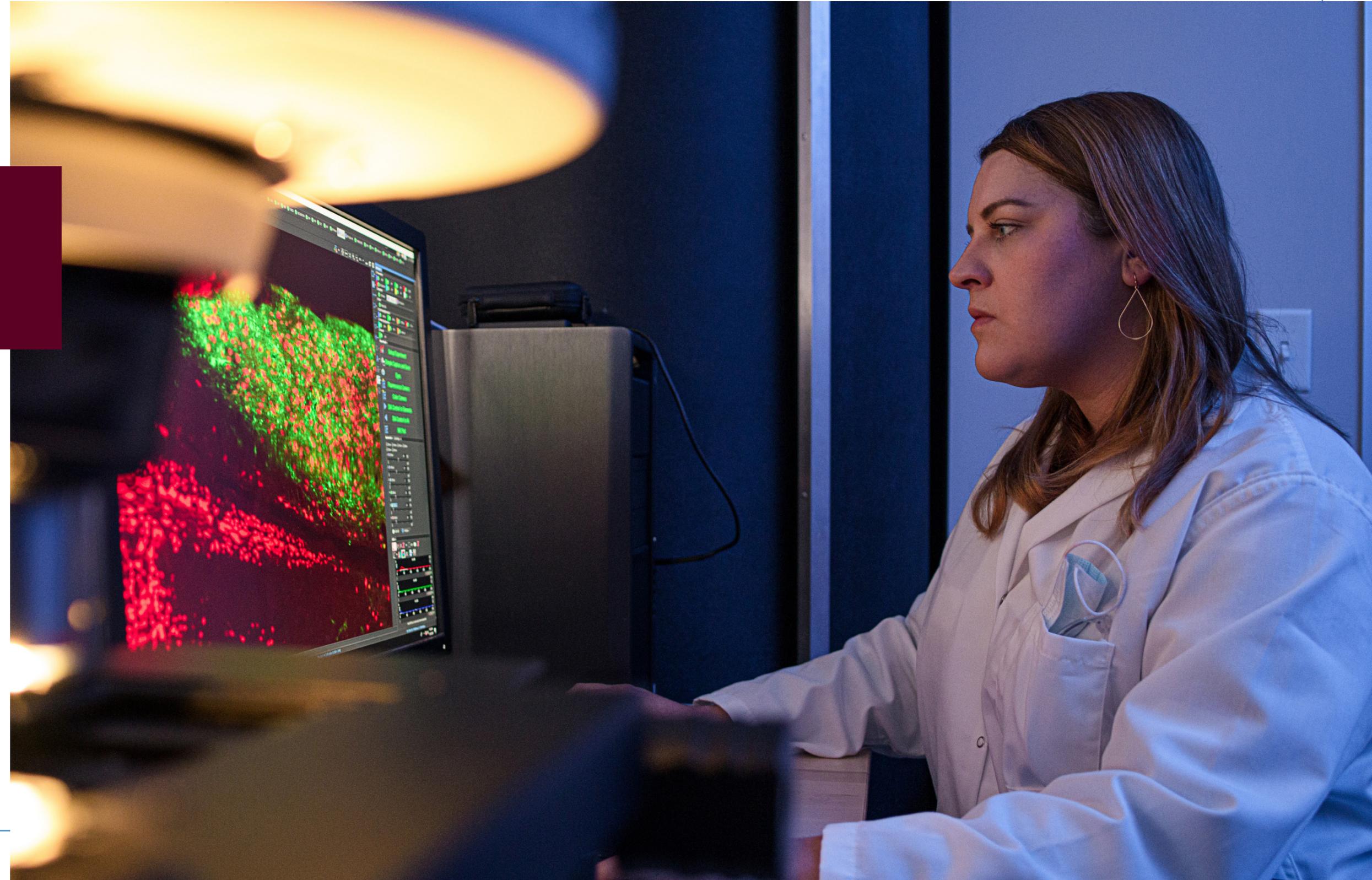
# INITIATIVES

*Our team at the Texas A&M Foundation strives to match your interests with crucial university needs.*

Programs housed within Texas A&M's colleges and units play an important role in the university's land-grant mission and add to the exceptional academic experience every student seeks. The Foundation's leadership works closely with Texas A&M administrators, such as the university president, deans and department heads, to identify priorities and needs within each of Texas A&M's colleges and branch campuses. These become the focus of Foundation fundraising efforts.

The Foundation's dedicated team of development staff will work with you to match your passions to areas in need. Turn the page to discover some of the highest-priority initiatives from across the university where you can make an immediate difference.

As you browse, consider how you can leave a lasting legacy at Texas A&M that changes lives, speaks to what you care about and sets a leading example for future generations.





## Solve Chronic Diseases with Agricultural Research

As the nation's leading agricultural and natural resources research entity, Texas A&M AgriLife is uniquely equipped to solve the nation's diet-related chronic disease epidemic through agricultural-based solutions. AgriLife's Institute for Advancing Health Through Agriculture (IHA) is the world's first research institute that combines precision nutrition and responsive agriculture research to improve public health while simultaneously lowering health care costs.

In 2020, the Centers for Disease Control estimated that six in 10 Americans have a chronic health condition with diet contributing as a major factor. Diet-related diseases are also estimated to cost the United States \$50.4 billion annually. The institute will bring transformational technologies and approaches to accelerate agriculture as the solution to economic, environmental and human health challenges.

Through improving and developing new food products with added nutritional benefits in a way that supports producers and the environment, the IHA will drive transformation and innovation in the areas of agriculture, health and nutrition.

To support research efforts at the Texas A&M AgriLife Institute for Advancing Health Through Agriculture, contact Allyson Tjoelker '02 at [atjoelker@txamfoundation.com](mailto:atjoelker@txamfoundation.com) or 979.458.7929.

## Advance Military Medicine

Through its unique relationship with U.S. military academies and veteran populations, the College of Medicine is dedicated to improving the lives of military service members and their families.

The military medicine department is the cornerstone of the college's focus on serving those who have served our country. Within this area of emphasis, the college will focus on recruiting U.S. military veteran students, educating medical providers for armed forces service, partnering with military installations for training and conducting military health research.

Former students and partners can help the program become a premier military medicine leader in education, research and innovation by creating an endowed department chair, endowed professorship, endowed scholarship or an instructional program endowment to develop and sustain an advanced curriculum.

To help the College of Medicine establish its military medicine department as a preeminent national program in education and research, contact David Boggan '79 at [dboggan@txamfoundation.com](mailto:dboggan@txamfoundation.com) or 979.436.0811.



## Foster a Tradition of Leadership

The Corps of Cadets develops well-educated leaders of character prepared for the global leadership challenges of the future, and the Hollingsworth Center for Ethical Leadership plays a vital role in accomplishing that mission. Through the Hollingsworth Center, cadets undergo a comprehensive program that combines leadership training and education with the intentional application and practice of leadership skills.

Cadets who complete the center's Certificate in Leadership Study and Development become value-added leaders both professionally and personally thanks to the program's unique curriculum. The center also provides internships, networking, workshops and job placement opportunities to participants.

The Hollingsworth Center is an indispensable career readiness tool for the Corps. Whether a cadet steps into the professional field or chooses to pursue a military commission, the center plays a key role in preparation for either avenue.

If you are interested in supporting the Hollingsworth Center for Ethical Leadership, contact Matt Jennings '95 at [mjennings@txamfoundation.com](mailto:mjennings@txamfoundation.com) or 979.845.7604.

## Lead the Way for Literacy

The College of Education and Human Development recently launched a three-pronged literacy initiative focused on improving the skills of striving elementary readers and writers, or those students who have limited reading and writing skills.

At the heart of the effort is a Bryan-College Station reading clinic staffed by Texas A&M upperclassmen students who will serve as long-term tutors, mentors and coaches for striving readers and writers over a two-year period. These future teachers will practice their instructional skills and learn how to create outreach efforts to underserved and vulnerable communities.

Second, the Aggie STEAM (Science, Technology, Engineering, Arts and Math) Literacy Camp, initially offered in the Brazos Valley and Houston, will prepare teachers to become more effective in teaching reading and writing through practice-based professional development. Finally, through a family and community outreach program, the college will engage parents, guardians and the local community in literacy efforts through radio, social media, podcasts, and an app in English and Spanish.

Endowed gifts of \$25,000 or more can support the college's literacy initiative and enhance education for striving readers and writers. Contact Jody Ford '99 at [jford@txamfoundation.com](mailto:jford@txamfoundation.com) or 979.847.8655 for more information.



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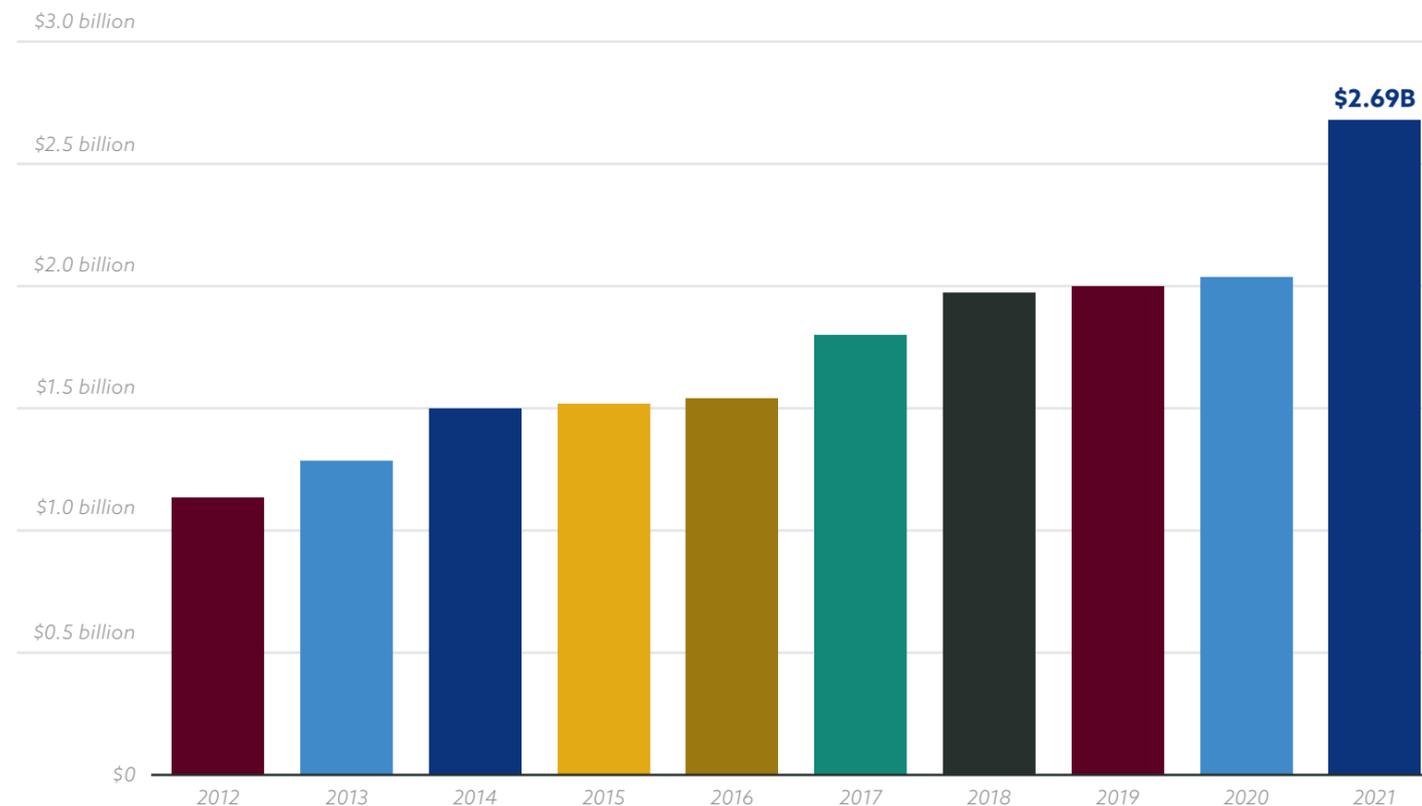
# FINANCIALS

*The Texas A&M Foundation has created numerous checks and balances to ensure the integrity of our financial procedures. The following pages summarize our financial performance for fiscal year 2021.*



# CHANGE IN NET ASSETS

The Foundation's net assets increased 25.9% during the 2021 fiscal year. The incredible uplift is primarily attributable to favorable investment market conditions.



Annual totals for fiscal years 2012 through 2021



Senior accounting major Hannah An '22 '23 extended her time in Aggieland thanks to a President's Endowed Scholarship created by the Texas A&M Women Former Students' Network that allowed her to pursue her master's degree and complete a semester-long internship. Since 1968, this scholarship program has been Texas A&M's premier method of attracting high-achieving students who bring distinction to the university through their academic accomplishments.

*"Receiving the President's Endowed Scholarship has enabled me to take full advantage of all Texas A&M has to offer without worrying about any financial obligations. I am so inspired by the benevolent spirit my donors displayed through investing in me and believing in my potential to succeed."*

**HANNAH AN '22 '23**  
Houston, Texas

## The A&M Legacy Society

The Texas A&M Legacy Society recognizes individuals, corporations and organizations whose cumulative, current giving to the Texas A&M Foundation or Texas A&M University totals \$100,000 or more.

In fiscal year 2021, the Legacy Society welcomed 260 new members. In total, there are more than 7,400 Legacy Society members who have given a collective \$4.1 billion to support Texas A&M.



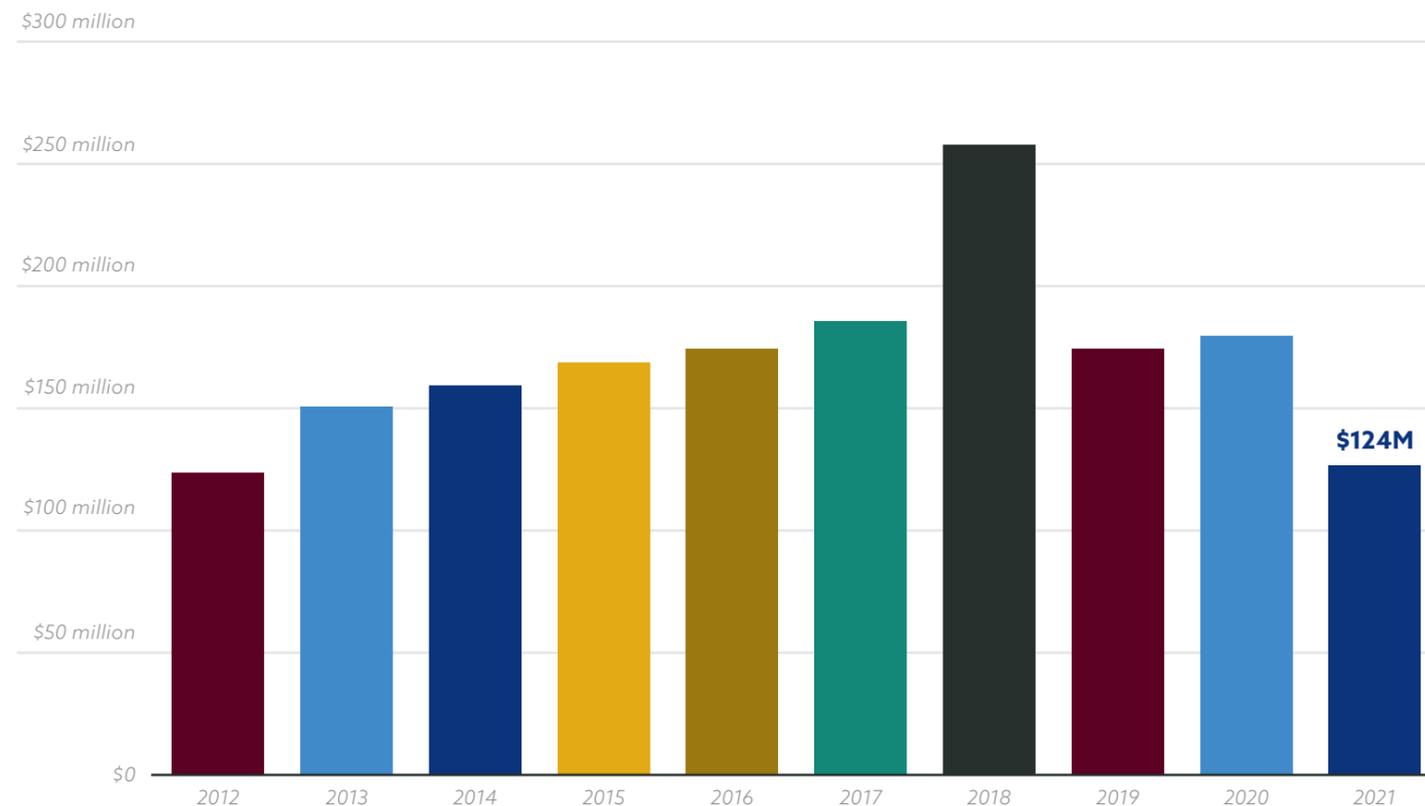
**260**  
NEW LEGACY  
SOCIETY MEMBERS



**7,409**  
TOTAL LEGACY  
SOCIETY MEMBERS

# GIFTS TO TEXAS A&M

Donors gave \$124 million to the Texas A&M Foundation and Texas A&M University during the fiscal year ending on June 30, 2021. Following generally accepted accounting principles, the totals include pledges and irrevocable planned gifts. For every dollar raised during the past five years, the Foundation has spent an average of 15.4 cents.

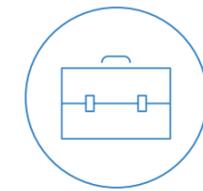


Annual totals for fiscal years 2012 through 2021

## Largest Corporate Donor

With gifts of \$3 million each, the Artie and Dorothy McFerrin Foundation and the MARK Foundation were the largest corporate and foundation donors during fiscal year 2021.

The McFerrin Foundation gift named and supports the Thornton-McFerrin Coaching Academy in the College of Education and Human Development, while the MARK Foundation's funds will support construction of a new Small Animal Hospital for the College of Veterinary Medicine & Biomedical Sciences.



**\$3M**

GIVEN BY THE ARTIE & DOROTHY MCFERRIN FOUNDATION & THE MARK FOUNDATION

## Largest Giving by Class Year

Gifts to the Foundation come from former students in all class years, from the 1940s to the 2020s. However, former students from the classes of 1970-1979 gave the most during fiscal year 2021, contributing 1,330 gifts totaling more than \$23 million.



**\$23M**

GIVEN BY FORMER STUDENTS IN THE 1970S



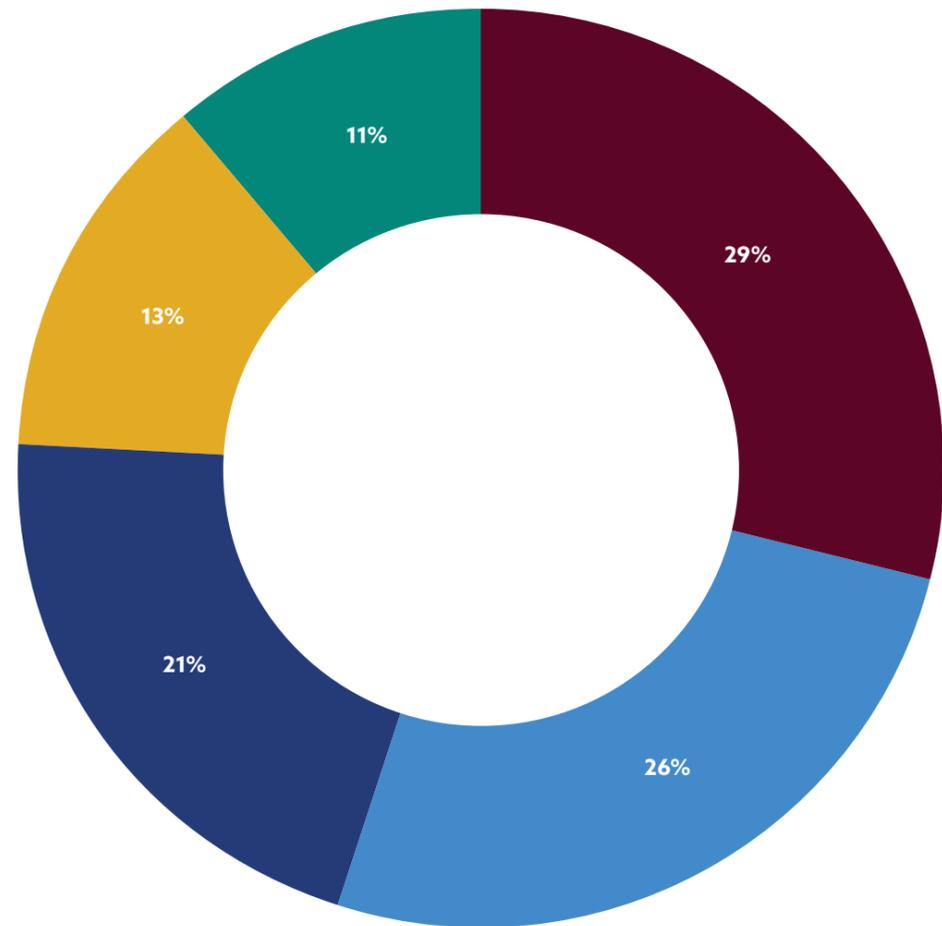
Senior psychology major John-Beloved Osho '22 is achieving his goals at Texas A&M with the help of the G. Philip Huey '52 Foundation Excellence Award (FEA) scholarship. FEA scholarships help recruit and retain outstanding undergraduates from underrepresented groups, including minorities and those who face significant economic or educational hurdles.

*"When individuals like my FEA donor create scholarships, it speaks volumes about the trust and belief Aggies have toward each other. I am beyond grateful for the support of my scholarship and hope to one day give back to others. The commitment that donors and former students express for Texas A&M and its students is exactly what makes our university stand out among the rest."*

**JOHN-BELOVED OSHO '22**  
College Station, Texas

# WHO GAVE TO THE FOUNDATION?

Contributions from former students, friends, and private and family foundations (many formed by former students) make up 66% of gifts to the Foundation, while gifts from corporations and other organizations make up 34% of the total.



## SOURCES OF GIFTS RECEIVED IN FISCAL YEAR 2021

- 29% Private, Family & Other Foundations
- 26% Former Students
- 21% Corporations
- 13% Organizations
- 11% Friends

# 66%

Contributions from former students, friends, and private and family foundations

# 34%

Contributions from corporations and other organizations

As a member of Company F-2 in Texas A&M's Corps of Cadets, Hajin Seo '21 practices excellence in all that he does. A mathematics major, he was drawn to Texas A&M and the Corps because of its strong emphasis on tradition, but it was a scholarship established by the late William "Bill" Warner '45 that made attending the university a reality.

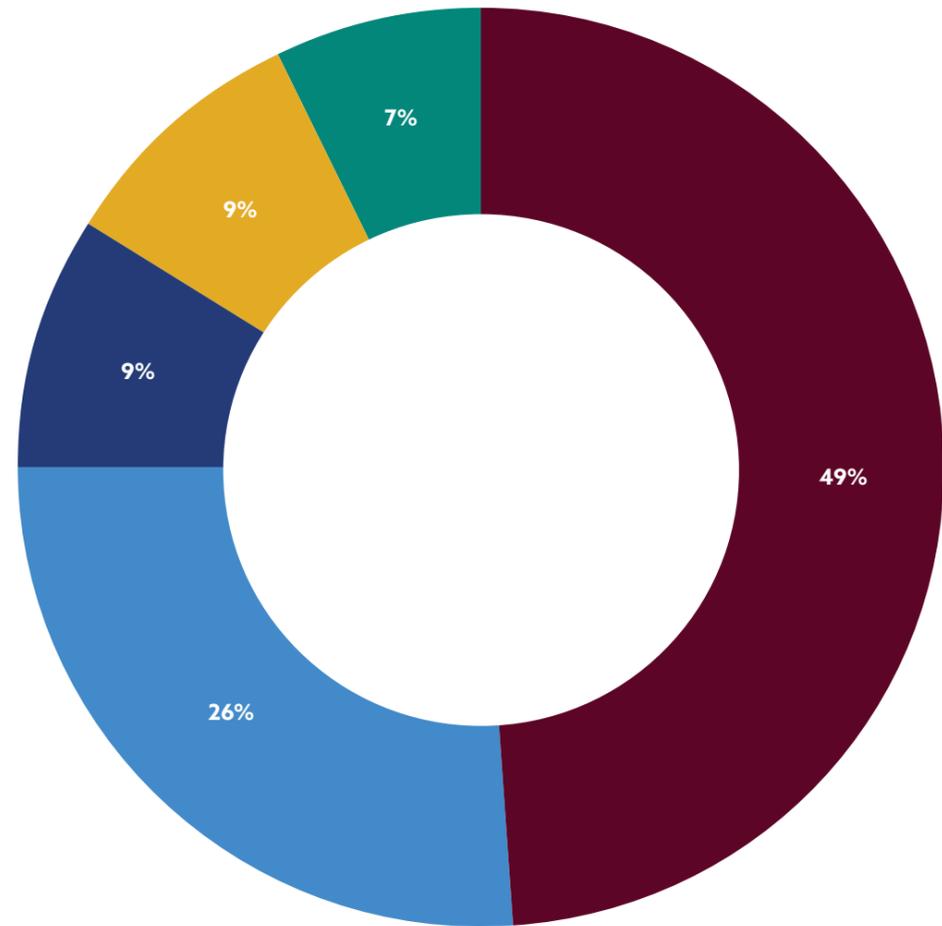
*"Like many students, one of my biggest fears coming into college was the financial burden that it would place on me and my family. My scholarship has allowed me to focus on my education and my duties as a cadet without having to worry about money."*

**HAJIN SEO '21**  
Katy, Texas



# WHAT DID GIFTS SUPPORT?

Each Foundation gift is linked to one of four areas at Texas A&M University. Scholarship gifts fund scholarships and fellowships for undergraduate and graduate students. Faculty and research gifts fund chairs, professorships and fellowships to attract and retain outstanding faculty. Gifts for college programs and facilities help a college or department through programmatic, discretionary or building funds, which in turn support faculty and students through improved teaching and learning environments. Gifts for traditions and student activities cultivate student organizations, campus traditions and other outside-the-classroom programs.



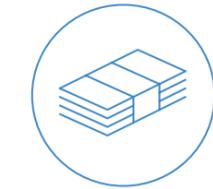
### WHERE FISCAL YEAR 2021 GIFTS WERE DIRECTED

- 49% Scholarships
- 26% College Programs & Facilities
- 9% Student Activities & Traditions
- 9% Other\*
- 7% Faculty & Research

\*Includes gifts that pass to non-university accounts, such as The Texas A&M University System and The Association of Former Students' matching funds, as well as Foundation gifts in holding and class gift funds, for which donors have not yet identified the gift impact area.

## Foundation Funds Made Available to Texas A&M

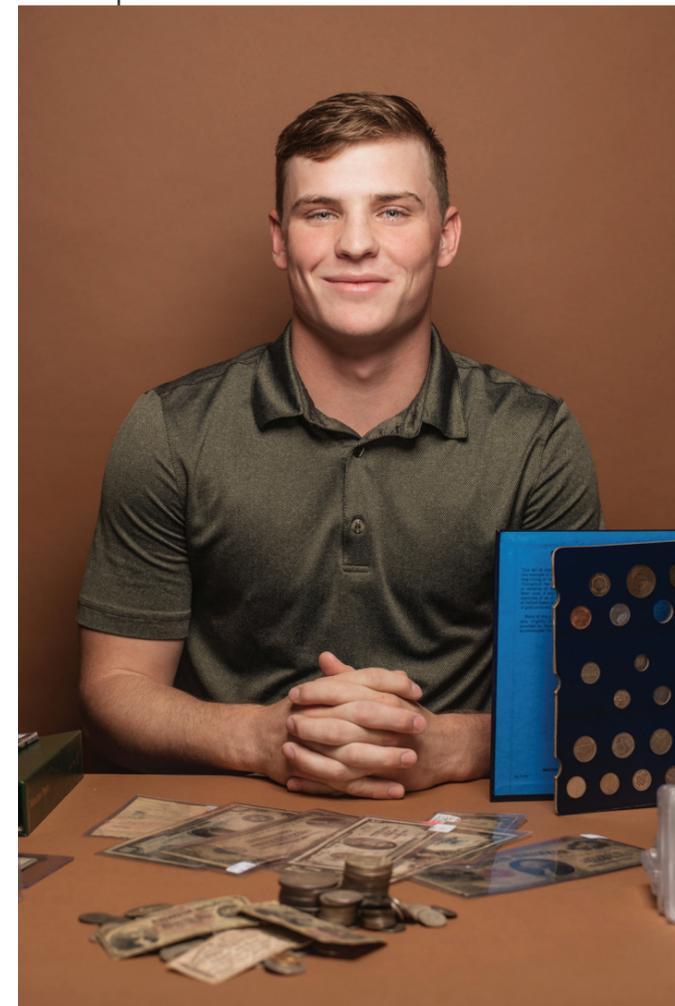
Each year, the Foundation makes millions of dollars available to Texas A&M for students, faculty, facilities and programs according to donors' wishes. In fiscal year 2021, these funds totaled \$117.3 million. These funds consist of non-endowed gifts—funds disbursed immediately rather than invested by the Foundation—and income from endowments.



**\$114.1M**  
ANNUAL TOTAL FOR FISCAL YEAR 2020



**\$117.3M**  
ANNUAL TOTAL FOR FISCAL YEAR 2021



Luke Benignus '22 is a senior construction science major who hails from Giddings, Texas, and aspires to build residential custom homes. His education is supported by the Allan A. Marburger Endowed Opportunity Award. In addition to his passion for building construction, Luke collects coins as a hobby.

*"This scholarship helps me focus on my studies instead of worry about where I would get the money to pay for food, gas and tuition. I can work harder in school because my donor removed that stress for me."*

**LUKE BENIGNUS '22**  
Giddings, Texas

# NEW ENDOWMENTS BREAKDOWN

The Foundation prides itself on enhancing the academic experience at Texas A&M University for both students and faculty. Donors who create endowments for scholarships, chairs, professorships, fellowships and various other needs leave a legacy that enhances Texas A&M's core mission of providing the highest-quality undergraduate and graduate programs. During fiscal year 2021, donor contributions added 398 new endowments.

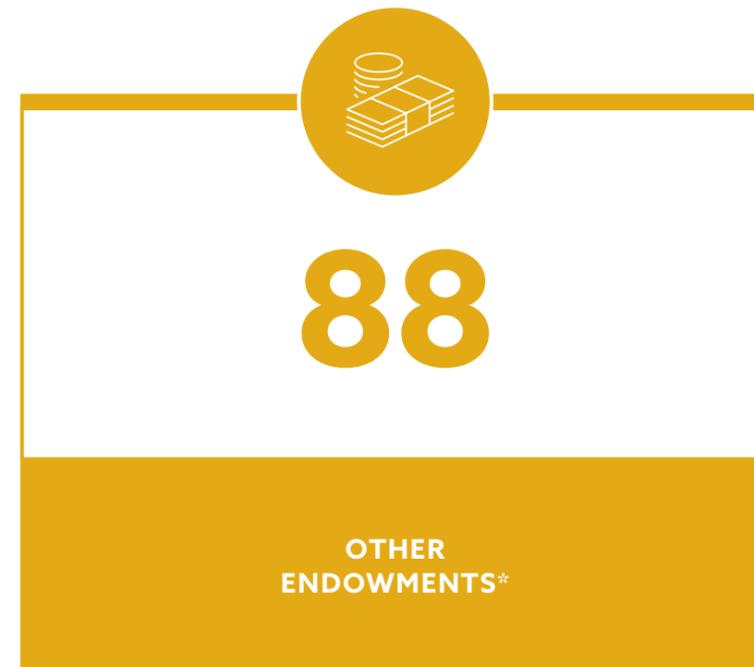
*\*Other endowments include those supporting student organizations, college-based programs and excellence funds, education abroad initiatives and the university libraries, among others.*



Senior materials science and engineering major Benjamin Barkai '22 is grateful to have received the Vickie Lynn Durbin Murphy President's Endowed Scholarship. An Arizona native with Russian heritage, Barkai is passionate about music of all genres as a member of a campus DJ club.

*"Receiving the President's Endowed Scholarship really sealed the deal for me, as it alleviated the financial burden that being an out-of-state student imposed."*

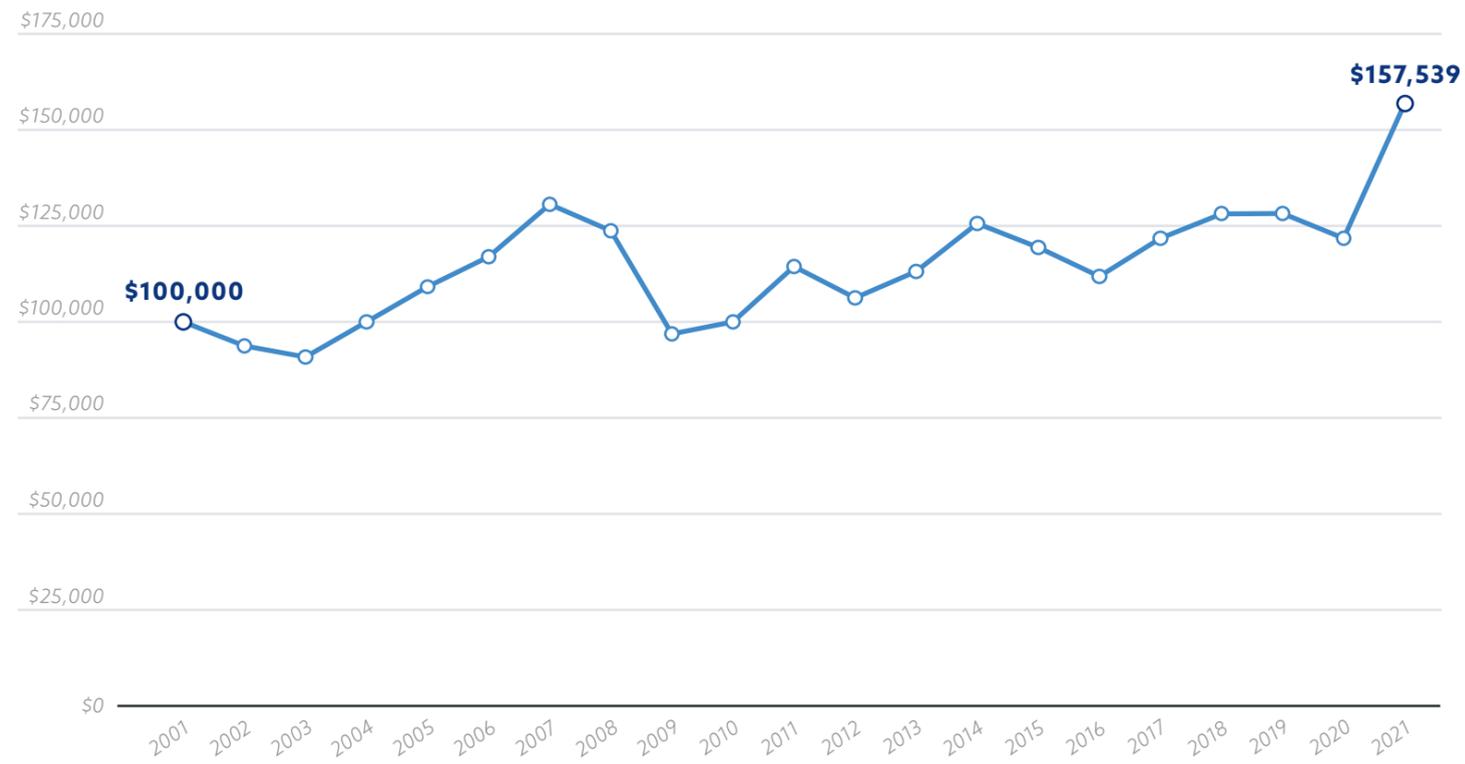
**BENJAMIN BARKAI '22**  
Peoria, Arizona



# ENDOWMENT PERFORMANCE OVER TIME

The Texas A&M Foundation invests endowments using asset allocation to maximize growth while safeguarding capital during tough economic times. The graph shown here illustrates the power of a \$100,000 endowed fund created in 2001 and its market value over time. Whether created with a cash gift or through an after-lifetime gift, endowments are crucial sources of support for Texas A&M University. Rhazan Ghabin '20 (right), an electrical engineering graduate, benefited from the endowed Raymond Van Hook Memorial Scholarship, funded in 1984 through a bequest. It currently provides scholarships to eight Aggie engineers, while the total payout since its creation is \$235,700.\*

*\*Past performance isn't a promise of future results.*



Market value of a \$100,000 endowment over a 20-year period



Razan Ghabin '20 is a past recipient of the Raymond Van Hook Memorial Scholarship, created by the late Minnie Van Hook to honor her late husband, a 1921 electrical engineering graduate.

*"This scholarship had a profound impact on my experience at Texas A&M. It strengthened my determination to help others and change the world through my field of study. They say a drop produces a ripple. This scholarship will likewise have an ever-growing impact on society as it supports individuals like myself who want to become engineers and inspire others to work together to achieve a brighter future."*

**RAZAN GHABIN '20**  
Katy, Texas

# PLANNED GIVING BY THE NUMBERS

The Foundation's Office of Planned Giving helps donors establish after-lifetime and dual-benefit gifts that will aid Texas A&M University and its students in the future. For fiscal year 2021, the Foundation documented \$68.9 million in planned gifts, which includes gifts that will be received by the Texas A&M Foundation, The Association of Former Students, the 12th Man Foundation, and the George and Barbara Bush Foundation. During the past 10 years, the Foundation has documented nearly \$1.2 billion in planned gift expectancies.

**\$68.9M**

TOTAL VALUE OF PLANNED GIFTS DOCUMENTED IN 2021

**\$13.3M**

VALUE OF REALIZED GIFTS DURING FISCAL YEAR 2021 AS A RESULT OF ESTATE INTENTIONS

**\$157.9M**

VALUE OF REALIZED GIFTS IN THE PAST 10 YEARS

**\$2,055 - \$7.5M**

RANGE OF PLANNED GIFT VALUE

**132**

PLANNED GIFTS CREATED IN 2021



**\$522,179**

AVERAGE PLANNED GIFT SIZE IN 2021



**111**

NEW HERITAGE MEMBERS IN 2021



**61%**

PERCENT OF PLANNED GIFTS THAT ARE BEQUESTS



## Projected Funds for Texas A&M from Realized Planned Gifts

This chart shows the anticipated funds Texas A&M will receive as a result of estate intentions over the next 30 years. Because of their long time horizon, planned gifts are an essential source of future support for Texas A&M. The popularity of planned gifts continues to increase, as these flexible commitments allow individuals to customize their method of giving, receive potential financial benefits and provide for loved ones, all while supporting their Aggieland passions.

\$200 million

\$150 million

\$100 million

\$50 million

\$0

2025-2029

2030-2034

2035-2039

2040-2044

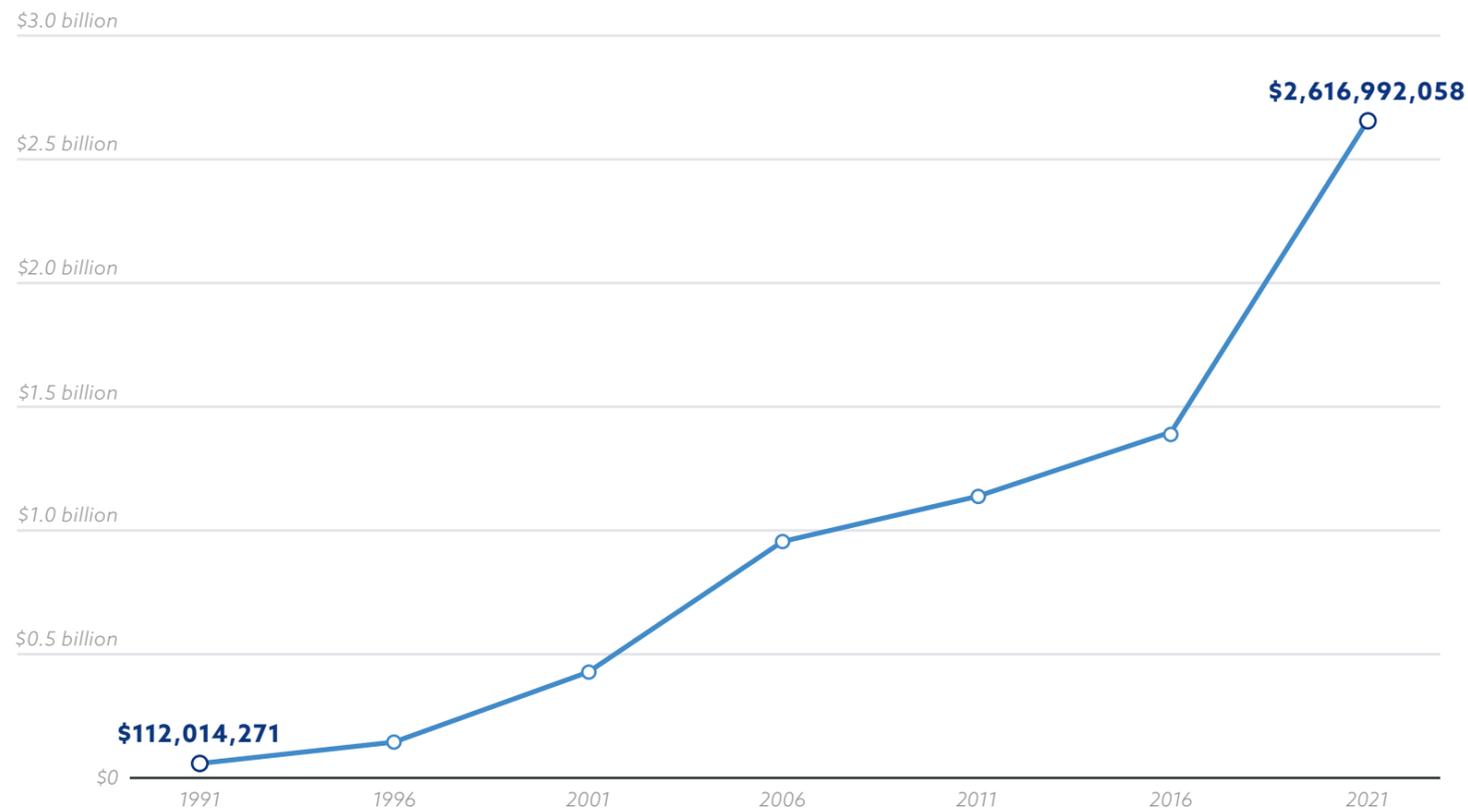
2045-2049

2050-2054

Projected funds for Texas A&M over next 30 years

# LONG-TERM INVESTMENT POOL GROWTH

The long-term investment pool (LTIP)—which has a total value of \$2.6 billion—has consistently met or exceeded our portfolio management guidelines, resulting in both the growth of funds available to Texas A&M University and the asset size of the portfolio. The LTIP is composed mostly of endowments, but also includes other non-endowed funds invested for the long term.



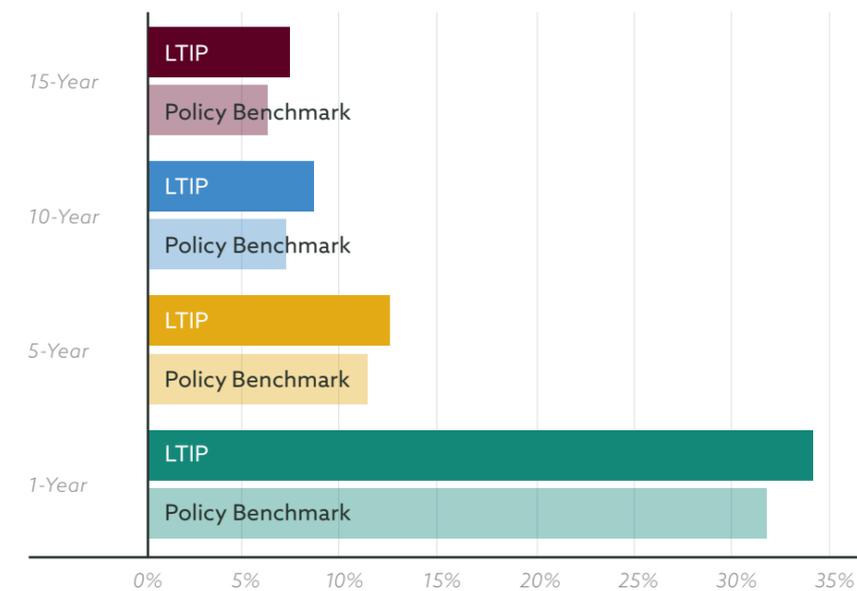
LTIP growth over fiscal years 1991 through 2021



Juan Dominguez '21 hopes to return to his home of Brownsville, Texas, to become a local doctor in his community. The biomedical sciences graduate excelled throughout his time in Aggieland with help from the Brownsville Scholars Program established by Kelly and Mike Hernandez III '83.

*"The Brownsville Scholarship opened the door to Texas A&M for me and, in turn, Texas A&M has opened the door for many future possibilities."*

**JUAN DOMINGUEZ '21**  
Brownsville, Texas



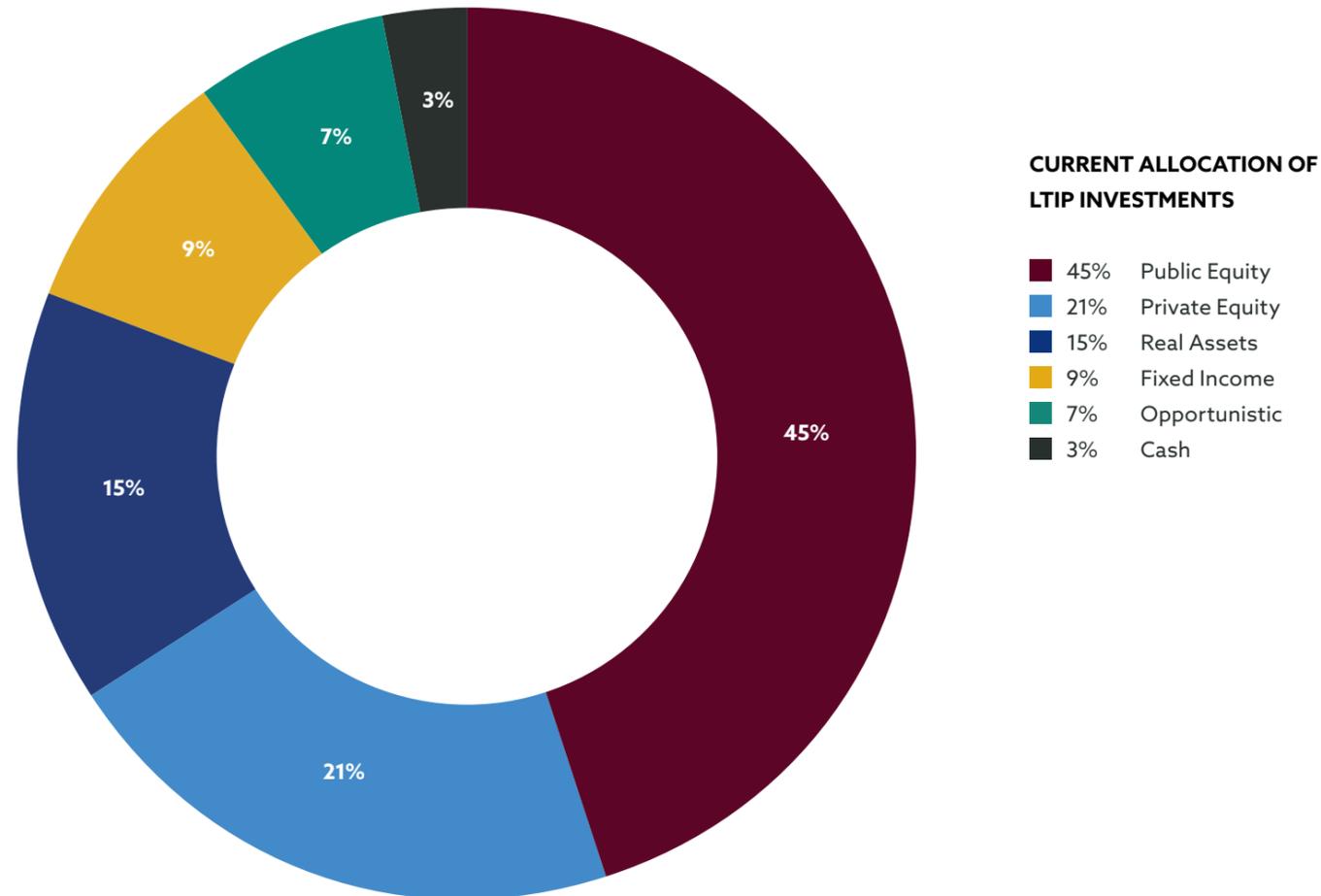
LTIP performance returns versus policy benchmark over 15 years

## Investment Performance

The Texas A&M Foundation has a solid record of investing. Over the years, investment performance has consistently met internal performance goals and outperformed most peer organizations, ranking in the top or high second investment quartile. The long-term investment pool's 15-year return of 7.5% has accomplished the mission of preserving the spending power of the endowment while enduring two historic market moving events in the 2008 Global Financial Crisis and the 2020 COVID-19 induced recession.

# LONG-TERM INVESTMENT POOL ASSET ALLOCATION

By investing assets, the Foundation seeks to preserve the purchasing power of gifts while providing steady earnings for Texas A&M. The Foundation's long-term investment pool is well diversified across asset classes. This strategic diversification exposes the portfolio to a variety of geographies, sectors and strategies. It also ensures that the portfolio is properly constructed to withstand market risks and achieve investment results over a long time horizon.



## A NEW OUTLOOK

This year, the Texas A&M Foundation's investment team strengthened its commitment to be a leading Texas-based investment management team, consistently delivering and exceeding their mission for Texas A&M and the Foundation.

Coined "The Aggie Way," the investment team's new vision represents the fundamental groundwork for the team and all they do, from the culture of their group to the way they select and manage investments. To achieve success, the team has outlined four key areas of focus:

- 1 *Developing and leveraging **competitive advantages** such as the long-term nature of our capital, the size of our capital base, the resources of Texas A&M and the power of the Aggie Network.*
- 2 *Being a "**blue chip**" partner that creates and maintains a quality brand exemplified by integrity, innovative thinking and long-term relationships with the best investment managers.*
- 3 *Building a **fully integrated portfolio** characterized by diversification, sophisticated construction and collaborative decision-making.*
- 4 *Attracting and retaining **top talent** through cultivating an unmatched, empowering team culture.*



Shaye Smith '22, a recipient of the prestigious Haynes Scholarship and a member of the Aggie women's water polo team, is among the first students in Texas A&M University's new environmental engineering major. Like any good scholar, Smith is eager for new experiences in every area of her life, and she hopes to one day use her Aggie education to travel the world as an engineering firm consultant.

*"Having an award like the Haynes Scholarship gives me the opportunity to do the things I love, and I try to appreciate it every day. It's the biggest blessing of my life."*

**SHAYE SMITH '22**  
Hobbs, New Mexico

## Statement of Financial Position

| ASSETS   | JUNE 30, 2021           | JUNE 30, 2020           |
|--|-------------------------|-------------------------|
| Cash and cash equivalents  | \$ 68,337,180           | \$ 42,430,117           |
| Accrued revenue and other receivables  | 1,808,495               | 2,372,363               |
| Contributions receivable, net of allowance   | 147,668,994             | 213,331,112             |
| Investments  | 2,823,872,002           | 2,155,328,250           |
| Remainder interests and lead interests   | 12,094,739              | 11,482,171              |
| Assets held in trust by others   | 10,247,981              | 8,258,031               |
| Interests in life insurance policies   | 3,477,271               | 3,392,460               |
| Furniture and equipment, net of accumulated depreciation and amortization;<br>2021 - \$2,595,112; 2020 - \$2,502,043 | 1,378,737               | 614,399                 |
| Headquarters building, net of accumulated depreciation and amortization;<br>2021 - \$5,767,428; 2020 - \$5,548,532   | 11,300,622              | 8,456,051               |
| Art collection and collectibles  | 19,377,372              | 19,377,372              |
| Other assets   | 48,516                  | 48,416                  |
| <b>TOTAL ASSETS</b>  | <b>\$ 3,099,611,909</b> | <b>\$ 2,465,090,742</b> |
| <b>LIABILITIES AND NET ASSETS</b>  | <b>JUNE 30, 2021</b>    | <b>JUNE 30, 2020</b>    |
| <b>Liabilities</b>   |                         |                         |
| Accrued liabilities  | \$ 4,171,044            | \$ 3,270,387            |
| Annuities and trusts payable   | 65,425,632              | 56,738,584              |
| Amounts held for other charitable organizations  | 335,385,033             | 264,858,106             |
| Other liabilities  | 99,000                  | 202,871                 |
| <b>TOTAL LIABILITIES</b>   | <b>\$ 405,080,709</b>   | <b>\$ 325,069,948</b>   |
| <b>Net Assets</b>  |                         |                         |
| Without donor restrictions   | \$ 94,426,262           | \$ 78,662,145           |
| With donor restrictions  | 2,600,104,938           | 2,061,358,649           |
| <b>TOTAL NET ASSETS</b>  | <b>\$ 2,694,531,200</b> | <b>\$ 2,140,020,794</b> |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>  | <b>\$ 3,099,611,909</b> | <b>\$ 2,465,090,742</b> |

## Statement of Activities and Changes in Net Assets

| REVENUES, GAINS AND OTHER SUPPORT              | WITHOUT DONOR RESTRICTIONS        | WITH DONOR RESTRICTIONS        | 2021 TOTAL              | 2020 TOTAL              |
|--|-----------------------------------|--------------------------------|-------------------------|-------------------------|
| Contributions                                  | \$ 257,855                        | \$ 79,130,610                  | \$ 79,388,465           | \$ 132,148,180          |
| Other support                                  | 77,898                            | 2,039,346                      | 2,117,244               | 3,920,788               |
| Investments return, net                        | 18,644,813                        | 618,849,553                    | 637,494,366             | 34,905,694              |
| Rental income                                  | --                                | 9,238                          | 9,238                   | 10,412                  |
| Revenue from oil and gas interests             | 182,035                           | 2,356,793                      | 2,538,828               | 1,409,291               |
| Other revenue                                  | 454,071                           | --                             | 454,071                 | 328,458                 |
| Net assets released from restrictions          | 116,247,285                       | (116,247,285)                  | --                      | --                      |
| <b>TOTAL REVENUES, GAINS AND OTHER SUPPORT</b> | <b>\$ 135,863,957</b>             | <b>\$ 586,138,255</b>          | <b>\$ 722,002,212</b>   | <b>\$ 172,722,823</b>   |
| <b>EXPENSES</b>                                | <b>WITHOUT DONOR RESTRICTIONS</b> | <b>WITH DONOR RESTRICTIONS</b> | <b>2021 TOTAL</b>       | <b>2020 TOTAL</b>       |
| Payments and transfers to Texas A&M University |                                   |                                |                         |                         |
| Departmental support                           | \$ 49,082,316                     | --                             | \$ 49,082,316           | \$ 50,309,549           |
| Scholarships/fellowships                       | 34,283,256                        | --                             | 34,283,256              | 30,011,024              |
| Faculty support                                | 8,691,781                         | --                             | 8,691,781               | 9,233,663               |
| Institutional support                          | 657,758                           | --                             | 657,758                 | 410,010                 |
| Management and general                         | 6,445,977                         | --                             | 6,445,977               | 6,143,859               |
| Fundraising                                    | 20,938,752                        | --                             | 20,938,752              | 22,632,236              |
| <b>TOTAL EXPENSES</b>                          | <b>\$ 120,099,840</b>             | <b>\$ --</b>                   | <b>\$ 120,099,840</b>   | <b>\$ 118,740,341</b>   |
| Loss due to change of donors' pledges          | --                                | \$ 47,391,966                  | \$ 47,391,966           | \$ 2,060,620            |
| <b>TOTAL EXPENSES &amp; LOSSES</b>             | <b>\$ 120,099,840</b>             | <b>\$ 47,391,966</b>           | <b>\$ 167,491,806</b>   | <b>\$ 120,800,961</b>   |
| <b>CHANGE IN NET ASSETS</b>                    | <b>\$ 15,764,117</b>              | <b>\$ 538,746,289</b>          | <b>\$ 554,510,406</b>   | <b>\$ 51,921,862</b>    |
| <b>NET ASSETS, JUNE 30, 2020</b>               | <b>\$ 78,662,145</b>              | <b>\$ 2,061,358,649</b>        | <b>\$ 2,140,020,794</b> | <b>\$ 2,088,098,932</b> |
| <b>NET ASSETS, JUNE 30, 2021</b>               | <b>\$ 94,426,262</b>              | <b>\$ 2,600,104,938</b>        | <b>\$ 2,694,531,200</b> | <b>\$ 2,140,020,794</b> |

# Thank You.

From the bottom of our hearts, we at the Texas A&M Foundation thank you for your steadfast commitment to Aggie students, faculty and staff. 2021 was a year of rebuilding, reflecting and reconnecting with those who matter most in our lives. Throughout it all, you embraced everything this university and its community stands for, showing up in mind, body and spirit when it mattered most.

We cannot overstate our gratitude for all you have given, and we look forward to seeing you whenever you choose to visit this special place we call Aggieland.





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