

**TEXAS TECH UNIVERSITY SYSTEM  
INVESTMENT DISCLOSURE**

- 1) Texas Tech University System employs an outside investment advisor and outside investment managers. The managers have the authority to make investment decisions within their asset class without obtaining prior approval. The advisor has no investment authority. Names of the advisor and manager firms are as follows:

| <b>Investment Advisor:</b>                       | <b>Contact</b>               | <b>Address</b>   | <b>Phone</b>                      | <b>Email</b>   |
|--|------------------------------|--|-----------------------------------|--|
| NEPC   | Tim Bruce                    | 255 State Street<br>Boston, MA 02109   | (617) 374-1300                    | <a href="mailto:tbruce@nepc.com">tbruce@nepc.com</a>   |
| <b>Separately Managed Accounts:</b>              | <b>Contact</b>               | <b>Address</b>   | <b>Phone</b>                      | <b>Email</b>   |
| Arel (Wild Basin)                                | George Yepes                 | 520 Madison Avenue, 18th Floor, New York, NY 10022   | (646) 837-7377                    | <a href="mailto:george.yepes@arelcapital.com">george.yepes@arelcapital.com</a>   |
| Birch Grove Capital                              | Nicolas P. Barquin           | 660 Madison Avenue, 15th Floor, New York, NY 10065   | (212) 753-7513                    | <a href="mailto:nbarquin@birchgrovecap.com">nbarquin@birchgrovecap.com</a>   |
| Cairn Capital<br>Corrum                          | Sophie Lee<br>Stuart Heffner | 27 Knightsbridge, London SW1 7LY<br>214 North Tryon Street, Ste 1950,<br>Charlotte, NC 28202 | (020) 7259-4861<br>(704)-330-7332 | <a href="mailto:sophie.lee@cairncapital.com">sophie.lee@cairncapital.com</a><br><a href="mailto:sheffner@corrumcapital.com">sheffner@corrumcapital.com</a> |
| Halcyon Asset Management, LLC                    | Bob Zimardo                  | 477 Madison Ave, 8th Floor, NY, New York 10022   | (212) 303-9436                    | <a href="mailto:rzimardo@halcyonllc.com">rzimardo@halcyonllc.com</a>   |
| Income Research & Management                     | Matthew Drasser              | 100 Federal Street, 30th Floor<br>Boston, MA 02110   | (617) 330-9333                    | <a href="mailto:mdrasser@incomeresearch.com">mdrasser@incomeresearch.com</a>   |
| Metropolitan Fund IV                             | Eric D. Chasser              | 70 East 55th Street, 19th Floor<br>New York, NY 10022  | (212) 561-1252                    | <a href="mailto:echasser@metropolitanequity.com">echasser@metropolitanequity.com</a>   |
| Payden & Rygel                                   | Erinn King, CFA              | 265 Franklin Street<br>Boston, MA 02110  | (617) 807-1992                    | <a href="mailto:eking@payden.com">eking@payden.com</a>   |
| Russell Investments Implementation Services, LLC | John Hanley                  | 1301 2nd Avenue, 18th Floor, Seattle, WA 98101   | (206) 505-2721                    | <a href="mailto:ghanley@russellinvestments.com">ghanley@russellinvestments.com</a>   |
| Sabre  | Melissa Hill                 | 46-48 Grosvenor Gardens, London SW1W 0EB   | 44 (207) 592-7871                 | <a href="mailto:melissa.hill@sabrefund.com">melissa.hill@sabrefund.com</a>   |
| Synergy Fund Management                          | Lily Chai                    | 702 Printing House, 6 Duddell Street,<br>Central, Hong Kong                                  | (852) 2851 6962                   | <a href="mailto:lilychai@synergyfmg.com">lilychai@synergyfmg.com</a>   |
| Stralem & Company, Inc.                          | Erik Kleinbeck               | 551 Madison Avenue<br>New York, NY 10022   | (212) 710-6077                    | <a href="mailto:erik.kleinbeck@stralem.com">erik.kleinbeck@stralem.com</a>   |
| The Boston Company                               | Carl O'Connell               | 201 Washinton St, 24th Floor, Boston, MA, 02108  | (617) 722-7265                    | <a href="mailto:carl.oconnell@bynmellon.com">carl.oconnell@bynmellon.com</a>   |
| THL Credit                                       | Patrick Glavey               | 570 Lexington Avenue, 21st Floor, New York, NY 10022   | (212) 829-3103                    | <a href="mailto:pglavey@thlcredit.com">pglavey@thlcredit.com</a>   |
| Times Square Capital Management, LLC             | Jeffrey Braemer, CFA         | 7 Times Square, 42nd Floor, New York, NY 10036   | (212) 531-8424                    | <a href="mailto:jeffrey.braemer@tscmlc.com">jeffrey.braemer@tscmlc.com</a>   |

- 2) Texas Tech University System does not currently use soft dollar, directed brokerage or directed commission, commission recapture, or similar arrangements.

- 3) Texas Tech University System is associated with Texas Tech Foundation, Inc. (TTFI), which is a separate legal entity. TTFI's investments are commingled with those of the System and are managed by staff and outside managers. Its investment assets at 8/31/17 total \$571,781,445 which are included in the Summary of Investments.

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| <p>Prepared by: Eric Fisher<br/>Asst Vice Chancellor - Treasury</p> <p>Texas Tech University System<br/>(806) 742-1700<br/><a href="mailto:eric.fisher@ttu.edu">eric.fisher@ttu.edu</a></p> | <p>Short/Intermediate Investment Fund Contact:<br/>Eric Fisher<br/>Assistant Vice Chancellor, Treasurer, TTUS</p> <p>1508 Knoxville Avenue Lubbock, TX 79409<br/>(806) 834-4713<br/><a href="mailto:eric.fisher@ttu.edu">eric.fisher@ttu.edu</a></p> | <p>Long Term Investment Fund Contact:<br/>Tim Barrett<br/>Chief Investment Officer, TTUS<br/>108 Wild Basin Road, Suite 225<br/>Austin, TX 78746<br/>(806) 834-6033<br/><a href="mailto:tim.barrett@ttu.edu">tim.barrett@ttu.edu</a></p> |
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