

CASH AND INVESTMENTS									
MICHIGAN STATE UNIVERSITY									
YEAR ENDED JUNE 30, 2023									
	CASH AND	CASH AND	CURRENT	CURRENT	ENDOWMENT	ENDOWMENT	OTHER	OTHER	TOTAL MARKET
FUND	CASH EQUIVALENTS	CASH EQUIVALENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	INVESTMENTS	VALUE OF CASH
	NON CIF	CIF	NON CIF	CIF	NON-CIF	CIF	NON-CIF	CIF	AND INVESTMENTS
GENERAL	96,685,574	-	108,121,018	-	-	-	149,835,939	-	354,642,531
DESIGNATED	407,496,837	-	257,178,037	-	-	-	187,531	-	664,862,405
AUXILIARY ACTIVITIES	45,730,947	-	32,485,949	-	-	-	-	-	78,216,896
EXPENDABLE RESTRICTED	155,317,894	-	113,038,217	-	-	-	3,199,695	-	271,555,806
STUDENT LOAN	16,038,335	542,109	-	-	-	-	-	6,683,576	23,264,020
ENDOWMENT	1,554,821	146,928,307	-	-	35,548,205	3,767,082,245	-	-	3,951,113,578
PLANT*	(596,253,213)	-	-	-	-	-	19,825,808	-	(576,427,405)
RETIREMENT AND INSURANCE	25,282,320	4,141,337	27,029,155	-	-	-	342,927	128,654,191	185,449,930
AGENCY	16,386,905	-	11,861,250	-	-	-	-	-	28,248,155
MSU HEALTH CARE, INC.	8,499,470	-	-	-	-	-	-	-	8,499,470
LYSANDER	2,400,131	-	-	-	-	-	-	-	2,400,131
TOTALS	179,140,021	151,611,753	549,713,626	-	35,548,205	3,767,082,245	173,391,900	135,337,767	4,991,825,517
	A	A	B	B	C	C	D	D	
<b>STATEMENT OF NET POSITION SUBTOTALS</b>									
CASH AND CASH EQUIVALENTS	330,751,774	A							
CURRENT INVESTMENTS	549,713,626	B							
ENDOWMENT INVESTMENTS	3,802,630,450	C							
OTHER INVESTMENTS	308,729,667	D							
TOTAL	4,991,825,517								
1. Reconciliation - Total CIF and Non - CIF									
CIF Cash and INVESTMENTS	-	151,611,753	-	-	-	3,767,082,245	-	135,337,767	4,054,031,765
NON - CIF Cash and INVESTMENTS	179,140,021	-	549,713,626	-	35,548,205	-	173,391,900	-	937,793,752
TOTAL Cash and Investments	179,140,021	151,611,753	549,713,626	-	35,548,205	3,767,082,245	173,391,900	135,337,767	4,991,825,517
2. Explanation of Negative values									
*\$1,523,000,000 IN PLANT FUND CASH IS INVESTED IN TERM ENDOWMENTS HELD IN ENDOWMENT INVESTMENTS CIF									

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
<b>CASH</b>	
CASH ON HAND	\$ 68,620
BANK OF AMERICA	166,162,119
NORTHERN TRUST	151,611,753
ATHENA	19,326
CASH RECYCLER	1,975,943
HIDDEN LAKE GARDENS	14,412
LYSANDER	2,400,131
MSU HEALTH CARE, INC.	8,499,470
<b>ASSET-BACKED SECURITIES</b>	
1ST NATL MASTER NT 5.13% DUE 04-15-2029	246,541
ACM AUTO TR 2023-1 NT CL A 144A 6.61% 01-22-2030	283,005
ACRES COML RLTY 2021-FL1 ISSUER LTD SR SECD NT CL A 144A 6.41636% 06-15-2036	1,916,901
AMERICREDIT AUTOMOBILE RECEIVABLES AUTO RECEIVABLES BACKED NT 5.62% 11-1	993,241
AMERICREDIT AUTOMOBILE RECEIVABLES AUTO RECEIVABLES BACKED NT 5.62% 11-1	4,767,557
AMERICREDIT AUTOMOBILE RECEIVABLES TR 21-2 CL B .69% DUE 01-19-2027 REG	2,407,148
AMERN EXPRESS CR 4.95% DUE 10-15-2027	993,247
ARES LXI CLO LTD / ARES LXI CLO LLC 0% 10-20-2034	246,738
AVIS BUDGET RENT 5.81% DUE 12-20-2029	474,068
BANK 2018-BNK14 SER 2008-BN14 CL ASB 4.185% 09-15-2060 REG	274,042
BANK SR 2019-BNK19 COML MTG CL A3 3.183% 08-01-2061	473,433
BARINGS CLO LTD 2019-III / BARINGS 0% 04-20-2031	249,206
BDS 2021-FL9 LTD / VAR RT 0% DUE 11-16-2038	1,547,219
BENCHMARK 2019-B15 MTG TR COML MTG 19-B15 AAB 2.85% 12-15-2072	446,895
BMW VECHICLE LEASE 5.07% DUE 06-25-2026	642,111
BMW VECHICLE LEASE TR SER 23-1 CL A2 5.27% DUE 02-25-2025	340,215
BMW VECHICLE LEASE TRUST SER 23-1 CL A-3 5.16% DUE 11-25-2025	1,489,917
BMW VEH LEASE TR 2022-1 ASSET BACKED NT CL A-4 1.23% 05-27-2025	98,295
CAP 1 PRIME AUTO 5.2% DUE 05-15-2026	816,501
CARMAX AUTO OWNER FLTG RT 5.91662% DUE 06-15-2026	501,561
CARMAX AUTO OWNER TR 2021-4 SR 21-4 CL A-3 .72% 09-15-2026	496,569
CARMAX AUTO OWNER TR 2022-4 SER 22-4 CL A2B FLTG RT 12-15-2025 REG	656,699
CCG RECEIVABLES TR 2020-1 ASSET BACKED NT CL A-2 144A .54% 12-14-2027	115,655
CCG RECEIVABLES TR 2021-1 ASSET BACKED NT CL A-2 144A .3% 06-14-2027	420,707
CHESAPEAKE FUNDING II LLC 2023-1 AST BACKED NT CL A-2 6.31662% 05-15-2035	469,002
CMO BBCMS MTG TR 2023-C20 SER 23-C20 CL A5 VAR RT 07-15-2056	380,569
CMO BENCHMARK 2023-B39 MTG TR SER 23-B39CL A5 5.74004% 07-15-2055	497,434

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	<b>MARKET VALUE</b>
CMO BENCHMARK SER 19-B14 CL A5 3.0486% DUE 12-15-2061	431,354
CMO MORGAN STANLEY CAP I TR 2021-L7 SR 21-L7 CL A5 2.364% 09-15-2031	145,073
CMOPVTPL NEW RESIDENTIAL MTG LN 2017-3A MTG BACKED NT CL A-1 VAR RT 04-25-2	384,740
COMM 2015-CCRE26 3.373% DUE 10-10-2048	168,289
DAIMLER TRUCKS RETAIL TR 2022-1 ASSET BACKED NT CL A-4 5.39% 01-15-2030	614,897
DT AUTO OWNER TR 2021-3 .58% 11-17-2025	403,714
ENTERPRISE FLEET 5.76% DUE 10-22-2029	518,032
FANNIE MAE POOL FN CA8256 2.50% 2.5% 12-01-2050	153,066
FED HOME LN MTG 5.5% DUE 08-01-2052	449,548
FEDERAL HOME LN MTG CORP 2% 04-01-2052	798,307
FEDERAL HOME LN MTG CORP POOL #SB8183 3.5% DUE 10-01-2037 BEO	913,671
FEDERAL HOME LN MTG CORP POOL #SB8209 3%01-01-2038 BEO	279,911
FEDERAL HOME LN MTG CORP POOL #SD1384 2.5% 11-01-2050 BEO	103,280
FEDERAL HOME LN MTG CORP POOL #SD7555 3%08-01-2052 BEO	854,940
FEDERAL HOME LN MTG CORP POOL #SD8129 2.5% DUE 01-01-2051 REG	827,603
FEDERAL HOME LOAN MORTGAGE CORP #FR SD8288 5.0% 01-01-2053	851,568
FEDERAL HOME LOAN MORTGAGE CORP 2% 07-01-2036	445,134
FEDERAL HOME LOAN MORTGAGE CORP 3.5% 09-01-2037	180,195
FEDERAL NATIONAL MORTGAGE ASSOC 2% 03-01-2052	799,060
FEDERAL NATIONAL MORTGAGE ASSOC 2% 03-01-2052	2,411,777
FEDERAL NATIONAL MORTGAGE ASSOC 2% 05-01-2051	1,598,628
FEDERAL NATIONAL MORTGAGE ASSOC 2.5% 02-01-2052	1,690,343
FEDERAL NATIONAL MORTGAGE ASSOC 3% 05-01-2052	1,123,895
FEDERAL NATIONAL MORTGAGE ASSOC 4% 06-01-2052	646,710
FEDERAL NATIONAL MORTGAGE ASSOC 5.5% 11-01-2052	964,918
FHLMC MULTICLASS FRN 25/03/42 USD10000 T409 03-25-2042	1,254,304
FHLMC MULTICLASS TRANCHE 2.735 09-25-2025	474,398
FHLMC POOL #RA8757 5.5% 03-01-2053	465,724
FHLMC POOL #SB8124 2.5% 10-01-2036	133,090
FIRSTKEY HOMES 2021-SFR1 TR 1.538% 08-17-2038	433,471
FNMA POOL #AM4011 3.67% DUE 07-01-2023 BEO	184,308
FNMA POOL #AN4965 2.72% 03-01-2024 BEO	453,815
FNMA POOL #BF0676 3.5% 09-01-2062 BEO	909,176
FNMA POOL #BS2354 1.42% DUE 06-01-2028 BEO	486,391
FNMA POOL #CA6032 2.5% 06-01-2050 BEO	676,299
FNMA POOL #CB1004 2.5% 07-01-2051 BEO	1,403,538
FNMA POOL #CB4794 4.5% 10-01-2052 BEO	941,837
FNMA POOL #FS2078 3.5% 06-01-2052 BEO	965,737

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<b>YEAR ENDED JUNE 30, 2023</b>	
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FNMA POOL #FS2772 2.5% 02-01-2051 BEO	43,441
FNMA POOL #FS3160 3% 06-01-2052 BEO	237,117
FNMA POOL #FS3440 6% 12-01-2052 BEO	970,995
FNMA POOL #FS4114 4.5% 03-01-2053 BEO	487,831
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO	811,007
FNMA POOL #MA4182 2% 11-01-2050 BEO	809,994
FNMA POOL #MA4359 1.5% 06-01-2036 BEO	180,642
FNMA POOL #MA4442 2% 10-01-2036 BEO	451,426
FNMA POOL #MA4548 2.5% DUE 02-01-2052 BEO	698,474
FNMA POOL #MA4562 2% 03-01-2052 BEO	1,988,654
FNMA POOL #MA4579 3% 04-01-2052 BEO	908,510
FNMA POOL #MA4622 2% 06-01-2052 BEO	807,319
FNMA POOL #MA4625 3.5% 06-01-2052 BEO	94,847
FNMA POOL #MA4656 4.5% 07-01-2052 BEO	1,300,822
FNMA POOL #MA4693 3% 08-01-2037 BEO	224,121
FNMA POOL #MA4761 5% 09-01-2052 BEO	1,009,147
FNMA POOL #MA4782 3.5% 10-01-2052 BEO	889,540
FNMA POOL #MA4783 4% 10-01-2052 BEO	476,460
FNMA POOL #MA4806 5% 11-01-2052 BEO	1,942,765
FNMA POOL #MA5073 6% 07-01-2053 BEO	0
FNMA SINGLE FAMILY MORTGAGE 0% 30 YEARS SETTLES JULY	(4,892,578)
FNMA SINGLE FAMILY MORTGAGE 0% 30 YEARS SETTLES JULY	(979,844)
FNMA SINGLE FAMILY MORTGAGE 0% 30 YEARS SETTLES JULY	880,039
FNMA SINGLE FAMILY MORTGAGE 0% 30 YEARS SETTLES JULY	1,530,443
FNMA SINGLE FAMILY MORTGAGE 0% 30 YEARS SETTLES JULY	2,393,286
FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SETTLES JULY	961,406
FORD CR AUTO OWNER .79% DUE 11-15-2025	781,102
FORD CR FLOORPLAN MASTER OWNER TR SER 18-4 CL A 4.06% 11-15-2030 REG	392,195
FORD CREDIT AUTO LEASE TRUST SER 23-A CL A2A 5.19% DUE 06-15-2025	91,698
FORD CREDIT AUTO OWNER TRUST 4.85% 23-1 CL A 08-15-2035	490,635
FORD CREDIT AUTO OWNER TRUST SER 22-C CL A2A 4.52% DUE 04-15-2025 BEO	266,489
FORD CREDIT AUTO OWNER TRUST SER 22-C CL C 5.22% DUE 03-15-2030 BEO	980,655
FREDDIE MAC SB8211 4% 02-01-2038	910,689
FREDDIE MAC STACR REMIC TR 2021-DNA6 NT CL M-2 144A 6.56655% 10-25-2041	2,437,500
FREDDIE MAC STACR REMIC TR 2021-HQA3 NTSC L M-1 144A 5.91655% 09-25-2041	3,873,084
GM FINANCIAL AUTOMOBILE LEASING TRU SER 23-1 CL A3 5.16% DUE 04-20-2026	1,389,920
GM FINANCIAL SECURITIZED TERM SER 21-2 CL A3 .51% 04-16-2026	433,769
GM FINANCIAL SECURITIZED TERM SER 22-4 CL A3 4.82% DUE 08-16-2027 REG	988,526

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<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
GM FINANCIAL SECURITIZED TERM SER 23-1 CL A2A 5.19% 03-16-2026	218,181
GM FINL AUTOMOBILE 5.27% DUE 06-20-2025	593,763
GM FINL AUTOMOBILE 5.76% DUE 01-20-2027	493,589
GM FINL CNSMR .68% DUE 09-16-2026	142,302
GM FINL CNSMR 2.03% DUE 04-16-2025	218,288
GM FINL CNSMR 2.18% DUE 05-16-2025	168,703
GMF FLOORPLAN 5.34% DUE 06-17-2030	492,750
GNMA II 30YR SINGLE FAMILY 2.00% 07-15-2050	218,512
GNMA II 30YR SINGLE FAMILY 2.00% 07-15-2050	840,430
GNMA II JUMBOS 0% 30 YEARS SETTLES JULY	(965,156)
GNMA II JUMBOS 0% 30 YEARS SETTLES JULY	492,680
GNMA II JUMBOS 0% 30 YEARS SETTLES JULY	893,477
GNMA II JUMBOS 0% 30 YEARS SETTLES JULY	995,313
GNMA POOL #785566 2.5% 06-20-2051 BEO	90,288
GNMA POOL #785612 2.5% 09-20-2051 BEO	232,560
GNMA POOL #785622 2.5% 09-20-2051 BEO	68,336
GNMA POOL #785660 2.5% 10-20-2051 BEO	176,151
GNMA POOL #785668 2.5% 09-20-2051 BEO	108,452
GNMA POOL #785790 2.5% 12-20-2051 BEO	93,088
GNMA POOL #785842 2.5% 01-20-2052 BEO	70,288
GNMA POOL #MA8098 3% 06-20-2052 BEO	903,551
GNMA REMIC SER 2012-018 CL AF FLTG 02-20-2038	729,387
GNMAII POOL #MA5192 SER 2048 4% DUE 05-01-2048 REG	952,071
GNMAII POOL #MA7766 SER 2051 2.% 12-20-2051	215,347
GNMAII POOL #MA7768 SER 2051 3.0% 12-20-2051	314,370
GNMAII POOL #MA7936 SER 2052 2.5% 03-20-2052	679,235
GNMAII POOL #MA7987 2.5% DUE 04-20-2052 REG	740,393
GNMAII POOL #MA7988 SER 2052 3.0% 04-20-2052	311,786
GNMAII POOL #MA7989 3.5% DUE 04-20-2052 REG	278,066
GNMAII POOL #MA826 4.5% DUE 09-20-2052 REG	468,962
GNMAII POOL #MA826 4.5% DUE 09-20-2052 REG	1,879,651
GNMAII POOL #MA8267 4.0% DUE 09-20-2052 REG	234,830
GNMAII POOL #MA8948 5.5% 06-20-2053	398,284
GNMAII POOL #MA8949 6.0% 06-20-2053	1,486,103
GOLDENTREE LN MGMT US CLO 9 LTD / SR SECD NT CL A 144A 3C7 6.32043 01-20-2033	739,875
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA8269 5% 09-20-2052	469,093
HARLEY-DAVIDSON MOTORCYCLE TR 4.97% SER 23-A CL A4 06-17-2030	990,678
HONDA AUTO RECEIVABLES 2021-4 OWNER TR SR 21-4 CL A-3 .88% 01-21-2026	603,702

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<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
HPEFS EQUIP TR 6.13% DUE 08-20-2029	686,090
HYUNDAI AUTO .38% DUE 01-15-2026	507,634
HYUNDAI AUTO .74% DUE 05-15-2026	902,073
HYUNDAI AUTO FIXED 5.35% DUE 11-17-2025	781,263
HYUNDAI AUTO FIXED 5.35% DUE 11-17-2025	933,408
HYUNDAI AUTO LEASE SECURITIZATION NT CL A-3 144A 3.35% 06-16-2025	743,827
HYUNDAI AUTO LEASE SECURITIZATION T NT CL A-2-A 144A 4.34% 01-15-2025	485,641
JOHN DEERE OWNER FIXED 4.98% DUE 08-15-2025	912,732
JOHN DEERE OWNER TR 2022-B ASSET BACKED NT CL A-2 3.73% 06-16-2025	249,908
JOHN DEERE OWNER TR 2023-B SR 23-B CL A25.59% 06-15-2026	357,581
MERCEDES-BENZ AUTO RECEIVABLES TR 2020-15.09% SER 23-1 CL A2 01-15-2026 BEO	202,210
MFA 2020-NQM3 TR FLTG RT 1.014% DUE 01-26-2065	15,252
MIRA TR 2023-MILE 6.7547% DUE 06-10-2028	493,515
MMAF EQUIPMENT FINANCE LLC 2022-B AST BACKED CTF CL A-2 144A 5.57% 09-09-2025	646,396
NAVIENT PVT ED REFI LN TR 2021-C 1.06% 10-15-2069	1,021,022
NAVIENT PVT ED REFI LN TR 2021-E PVT ED LN BACKED NT CL A .97% 12-16-2069	1,420,363
NEW RESDNTL MTG LN 3.5% DUE 09-25-2059	379,827
NEXTGEAR FLOORPLAN MASTER OWNER TR ASSETBACKED NT CL A-2 144A 5.74% 03-1	752,022
NISSAN AUTO RECEIVABLES OWNER TRUST SER 22-B CL A2 4.5% DUE 08-15-2025 REG	743,797
NISSAN AUTO RECEIVABLES OWNER TRUST SER 22-B CL A2 4.5% DUE 08-15-2025 REG	758,066
NISSAN AUTO RECEIVABLES SER 19-B CL A4 2.54% 12-15-2025 REG	82,515
OAK STR INVT GRADE NET LEASE FD SER 2.8%01-20-2051	448,428
OAK STR INVT GRADE NET LEASE FD SER NET LEASE MTG NTS SER CL 1.85% 11-20-205	974,748
OBX 2022-NQM1 TR MTG BACKED NT CL A-1 144A 2.30500006676% 11-25-2061	382,215
ONEMAIN DIRECT 5.41% DUE 11-14-2029	2,818,188
PAWNEE EQUIP RECEIVABLES SER 2021-1 AST BACKED NT CL A-2 144A 1.1 07-15-2027	337,032
PFS FINANCING CORP 2021-A PREM FIN AST BKD NT .71% 04-15-2026	512,434
PVPTL PFP III CL 21-8 CL A FLT 06-14-2024	1,650,424
PVTPL ACHV ABS TR 2023-1PL ASSET BACKED NT CL A 144A 6.42% DUE 03-18-2030 BEC	219,542
PVTPL AIMCO CLO 12 LTD CL A-R FLTG RATE 01-17-2032	4,106,952
PVTPL AVIS BUDGET RENT CAR FDG AESOP LLC SSR 19-3A CL A 0.0% 03-20-2026	472,093
PVTPL BSPDF 2021-FL1 ISSUER LTD/BSPDF SER 21-FL1 CL A FLTG RT 10-15-2036	3,135,665
PVTPL CARS-DB4 LP/CARS-DB5 L P/CARS-DB6 L SER 20-1A CLS A1 2.69% 02-15-2050	167,181
PVTPL CCG RECEIVABLES TR 2023-1 SR 23-1 CL A2 5.82% 09-16-2030	3,253,646
PVTPL CMO BX TR 2021-ARIA BX 2021-ARIA AVAR RT DUE 10-15-2036 BEO	484,465
PVTPL CMO BXMT 2020-FL2 LTD CL A FLTG RT DUE 02-16-2037	2,525,975
PVTPL CMO BXMT LTD SER 21-FL4 CL A FLTG 05-15-2038	3,809,659
PVTPL CMO HLDGS II LTD SER 2005-HE11 CL A1 5.5% 11-25-2035	659

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	<b>MARKET VALUE</b>
PVTPL CMO MFA 2020-NQM1 TR SR 20-NQM1 CL A1 VAR RT 08-25-2049	131,185
PVTPL CMO VERUS SECURITIZATION TR 2020-2SR 20-2 CL A-1 VAR RT 05-25-2060	28,803
PVTPL DELL EQUIP FIN TR 2023-1 5.65% 09-28-2028	1,000,893
PVTPL DLLAD LLC SER 23-1A CL A3 4.79% 01-20-2028	980,067
PVTPL DRYDEN 36 SR LN FD SER 14-36A CL A-R3 FLTG 04-15-2029	1,698,965
PVTPL DRYDEN SER 13-26A CL AR FLTG 04-15-2029	3,413,414
PVTPL ENTERPRISE FLEET FIN 2021-1 5.51% SER 23-1 CL A2 01-22-2029	827,321
PVTPL ENTERPRISE FLEET FIN 2021-1 5.51% SER 23-1 CL A2 01-22-2029	4,585,151
PVTPL FHLMC MULTICLASS SR 21-HQA4 CL M1 FLT 12-25-2041	3,378,616
PVTPL FLAGSHIP CR AUTO TR 2020-2 3.8% DUE 04-15-2026 BEO	153,646
PVTPL FNMA NT SER 21-R01 CL 1M1 FLTG RT DUE 10-25-2041 BEO	1,842,155
PVTPL FREDDIE MAC STACR REMIC TR SER 21-DNA7 CL M2 144A FLTG 11-25-2041	2,986,860
PVTPL GOLDEN CREDIT CARD TRUST SER 22-4A CL A 4.31% DUE 09-15-2027 BEO	976,960
PVTPL GOLDENTREE LOAN MANAGEMENT EUR CLOS R 2021-11A CL A VAR RT 10-20-203	294,600
PVTPL GREAT AMERICA LEASING RECEIVABLES SER 22-1 CL A3 5.08% 09-15-2026	494,182
PVTPL GREYSTONE COMMERCIAL REAL ESTA SER 19-FL2 CL 1 FLTG 09-15-2037	471,187
PVTPL HYUNDAI AUTO LEASE SECURITIZATION 4.94% SER 23-A CL A4 11-16-2026	691,591
PVTPL HYUNDAI AUTO LEASE SECURITIZATION T SER 23-A CL A2A 5.75% DUE 04-15-202	255,259
PVTPL KUBOTA CREDIT OWNER TRUST SER 23-1A CL A2 144A 5.4% 02-17-2026	421,166
PVTPL MASTER CREDIT CARD TRUST SER 23-1A CL A 4.70% DUE 06-21-2027	884,652
PVTPL NAVIENT PRIVATE ED REFI LN TR 2021-B SER 21-BA CL A .94% 07-15-2069	854,940
PVTPL NAVIENT PRIVATE ED REFI LN TR SRS 20-HA CL A 1.31% DUE 01-15-2069	188,124
PVTPL NAVIENT STUDENT LN TR 2014-1 SR 22-A CL A 2.23% 07-15-2070	1,690,518
PVTPL NAVIENT STUDENT LOAN TRUST SER 18-3A CL A3 FLTG 03-25-2067	487,045
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL A 0.84% DUE 05-15-2069 BEO	306,443
PVTPL OCTAGON INVT PARTNERS 32 LTD/OCTAGON I SER 17-1A CL A1R FLTG RT 07-15	3,760,482
PVTPL OCTANE RECEIVABLES TR 2023-1 SR 23-1A CL A 5.87% 05-21-2029	150,407
PVTPL PALMER SQUARE LN FDG 2020-1 CL A1 FLTG RT DUE 02-20-2028	154,609
PVTPL PFS FING CORP 2023-A NT SER 23-A CL A 5.8% 03-15-2028	800,250
PVTPL PORSCHE FINL AUTO SECURITIZATION TR SER 23-1A CL A2 5.42% 12-22-26	475,062
PVTPL SOCIAL PROFESSIONAL LOAN PROGRAM LLC SR 21-B CL AFX 1.14% 02-15-2047	1,642,169
PVTPL STARWOOD COMMERCIAL MORTGAGE TRUST SR 22-FL3 CL A FLTG RT 11-15-2038	488,805
PVTPL STARWOOD COMMERCIAL MRTG TR FLTG RT SER 19-FL1 CL A 07-15-2038 BEO	499,026
PVTPL TOYOTA AUTO LN EXTD NT TR 2019-1 NT CL A 144A 2.56% DUE 11-25-2031 BEO	617,610
PVTPL VENTURE CDO LTD SR 14-17A CL ARR FLTG 04-15-2027	482,894
PVTPL WESTLAKE AUTO RECEIVABLES TR 2019-1 SR 2022-1 CL A2A 1.9% 12-16-2024	50,560
RCKT MTG TR 2023-CES1 6.515% 06-25-2043	328,628
SANTANDER BK N A AUTO CR-LKD NTS SER 2022-B 5.916% 08-16-2032	586,366

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
SANTANDER DR AUTO 4.96% DUE 11-15-2028	607,391
SANTANDER DR AUTO FIXED 4.05% DUE 07-15-2025	80,027
SANTANDER DRIVE AUTO RECEIVABLES TR SER 23-1 CL A2 5.36% DUE 05-15-2026	115,431
TESLA AUTO LEASE TR 2021-B SR 21-B CL A-2 .36% 09-22-2025	517,989
TOWD PT HE TR FLTG RT 6.875% DUE 02-25-2063	297,236
TOYOTA AUTO RECEIVABLES 2021-B OWNER TR NT CL A-3 .26% DUE 11-17-2025 REG	301,645
TOYOTA AUTO RECEIVABLES 2022-D OWNE NT CL A-2A 5.27% 01-15-2026	370,102
TOYOTA AUTO RECEIVABLES OWNER TRUST SER 22-D CL A2B FLTG RT 01-15-2026	486,436
TOYOTA AUTO RECEIVABLES OWNER TRUST SER 23-A CL A2 5.05% DUE 01-15-2026	223,006
TOYOTA AUTO RECEIVABLES SER 23-A CL A4 4.42% 08-15-2028	979,125
TOYOTA LEASE OWNER 5.05% DUE 08-20-2027	494,724
USAA AUTO OWNER TR 5.5% DUE 02-15-2030	496,453
VERUS 1.031% DUE 02-25-2066	678,402
VOLKSWAGEN AUTO LN ENHANCED TR 2023-1 SER 23-1 CL A2A 5.5% 12-21-2026	494,720
WELLS FARGO COML 1.849% DUE 07-15-2053	141,814
WELLS FARGO COML 4.14% DUE 04-15-2055	376,635
WESTLAKE .62% DUE 07-15-2026	2,713,003
WESTLAKE 5.8% DUE 02-16-2027	3,993,624
WHEELS SPV 2 LLC 2020-1 AST BACKED NT CLA-2 .51% 08-20-2029	1,718
WIND RIV 2019-3 CLO LTD / WIND RIV 1.16431% 04-15-2031	2,210,163
WORLD OMNI AUTO .3% DUE 01-15-2026	392,305
WORLD OMNI AUTO RECEIVABLE TR SER 20-B CL A4 0.82% DUE 01-15-2026 REG	433,524
WORLD OMNI AUTO RECEIVABLES TR SER 23-A CL A3 4.83% DUE 05-15-2028	1,779,392
WORLD OMNI AUTO RECEIVABLES TRUST 2 ASSET BACKED NT CL B 5.03% 05-15-2029	796,708
WORLD OMNI SELECT AUTO TR SR 23-A CL A3 5.65% 07-17-2028	1,000,331
WORLD OMNI SELECT AUTO TR SR 23-A CL A3 5.65% 07-17-2028	5,401,789
<b>BANK TIME DEPOSITS AND COMMERCIAL PAPER</b>	
ANZ NEW ZEALAND INTL LTD DISC COML PAPERZ/CPN CP 11-08-2023	980,437
BANCO SANTANDER SA U S DISC COML PAPER PROGRAM 4/2 YRS 3&4 11-07-2023	979,630
BANK AMER N A INSTL CTF DEP PROGRAM BOOK05-01-2023 5.37% C/D 04-26-2024	398,014
BANK MONTREAL DISC COML PAPER 4/A2 YRS 3&4 11-17-2023	477,623
BNP PARIBAS N Y BRH INSTL CTF DEP PROGRADTD 02-06-2023 5.32% CTF DEP 02-06-2023	555,122
BNP PARIBAS NEW YORK BRH 3/A3 DISC COML Z/CPN CP 10-02-2023	462,561
CANADIAN IMPERIAL BK COMM N Y BRH INSTL 5.6% CD 03-07-2024	633,314
CANADIAN IMPERIAL BK COMM N Y BRH INSTL CD 6.01% 07-03-2023 DUE 06-28-2024	470,000
COCA COLA CO 09-15-2023	247,228
COMWLTH BK 5.3% DUE 02-09-2024	996,922



<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLZ/CPN CP 10-24-2023	2,947,916
CREDIT AGRICOLE CORP & INVT BK NEW YORK 05-17-2023 5.41% C/D 11-17-2023	402,595
CREDIT INDUSTRIEL ET COML NEW YORK BRH DISC COML PAPER 4/2 YRS 3&4 11-10-20	269,488
DNB BK ASA DISC COML PAPER 4/2 YRS 1&2 02-23-2024	674,043
DNB BK ASA DISC COML PAPER 4/2 YRS 3&4 08-10-2023	994,187
DNB BK ASA DISC COML PAPER 4/2 YRS 3&4 11-17-2023	818,281
DNB BK ASA DISC COML PAPER 4/2 YRS 3&4 Z/CPN CP 11-22-2023	537,894
DZ BK AG DEUTSCHE ZENTRAL- GENOSSENSCHAFT 0% CP 07-27-2023	2,221,418
LLOYDS BK CORP 5.41% DUE 02-06-2024	797,927
MACQUARIE BK LTD DISC COML PAPER 4/2 YRSZ/CPN CP 11-15-2023	636,104
NATIXIS N Y BRH 5.15% DUE 11-02-2023	499,139
NORDEA BK ABP DISC COML PAPER 4/2 YRS 3&4 11-13-2023	2,034,778
OVERSEA CHINESE BK INSTL CTF DEP PROGRAM12-01-2022 5.28% CTF OF DEP 07-05-2	426,003
ROYAL BK CDA N Y BRH INSTL CTF DEP PROGRDTD 09-23-2022 4.87% CTF DEP 09-22-20	814,350
SOCIETE GENERALE IAM COML PAPER 4/A2 02-12-2024	569,967
STANDARD CHARTERED BK Z/CPN CP 02-21-2024	1,252,139
SUMITOMO MITSUI BANK NY CD DTD 06-06-2023 FLTG RT 06-06-2024	816,095
SUNCORP-METWAY LTD DISC COML PAPER 4/2 YRS 3&4 08-03-2023	497,414
SVENSKA HANDELSBANKEN AB NY BRH 06-02-2023 5.72% C/D 03-01-2024	396,741
SVENSKA HANDELSBANKEN AB PUBL DISC COML Z/CPN CP 01-09-2024	728,288
TORONTO DOMINION BK N Y BRH INSTL CTF DE07-15-2022 4.07% CTF OF DEP 07-18-202	599,635
TORONTO DOMINION BK N Y BRH INSTL CTF DEDTD 11-02-2022 5.38% CTF DEP 08-01-20	750,048
WESTPAC BKG CORP DISC COML PAPER 4/2 YRS 3&4 Z/CPN CP 07-10-2023	998,600
WESTPAC BKG CORP DISC COML PAPER 4/2 YRS1&2 01-26-2024	2,903,243
<b>CORPORATE BONDS</b>	
ABBVIE INC 3.2% 11-21-2029	248,676
ABBVIE INC 4.25% DUE 11-14-2028	242,490
ADVANCE AUTO PARTS INC 5.9% 03-09-2026	158,239
ADVANCE AUTO PTS INC 5.95% 03-09-2028/03-09-2023	231,883
AERCAP IRELAND CAP/GLOBA 1.65% DUE 10-29-2024 BEO	1,503,535
AERCAP IRELAND CAP/GLOBA 2.45% DUE 10-29-2026 BEO	464,438
AIR LEASE CORP MED .8% DUE 08-18-2024	565,149
ALLIED WORLD 4.35% DUE 10-29-2025	265,860
ALLY FINL INC 1.45% 10-02-2023	2,466,427
ALLY FINL INC 7.1% DUE 11-15-2027	75,644
AMERICAN ELEC PWR CO INC 2.031% DUE 03-15-2024 REG	374,416
AMERICAN EXPRESS CO 4.9% DUE 02-13-2026	989,732

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
AMERICAN EXPRESS CO 4.9% DUE 02-13-2026	2,969,196
AMERICAN HONDA FIN CORP 5.0% 05-23-2025	497,878
AMERISOURCEBERGEN 3.45% 12-15-2027	23,406
AMERN HONDA FIN 3.45% DUE 07-14-2023	499,726
AMERN INTL GROUP 3.9% DUE 04-01-2026	144,125
AMERN TOWER CORP .6% DUE 01-15-2024	709,681
AMGEN INC 5.507% 03-02-2026	668,657
AMGEN INC 5.65% 03-02-2053	65,826
AMGEN INC 5.711% 03-01-2025	231,769
AMGEN INC 5.75% DUE 03-02-2063	45,650
ANHEUSER-BUSCH 3.5% DUE 06-01-2030	255,719
ANHEUSER-BUSCH 4.9% DUE 01-23-2031	177,937
ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	170,208
ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.75% 01-23-2029	248,914
APPALACHIAN PWR CO FIXED 3.7% DUE 05-01-2050	211,051
APTIV CORPORATION 2.396% 02-18-2025	450,771
AT&T INC 1.65% DUE 02-01-2028	171,885
AT&T INC 2.75% DUE 06-01-2031	253,128
AT&T INC 3.55% DUE 09-15-2055	196,018
AT&T INC 3.65% DUE 09-15-2059	146,206
AT&T INC 4.35% DUE 03-01-2029	240,163
AT&T INC 5.539% 02-20-2026	1,000,060
ATHENE GLOBAL FDG 2.95% DUE 11-12-2026	460,841
AUSTRALIA & NEW 5.375% 07-03-2025	286,749
AUTONATION INC 4.5% DUE 10-01-2025	168,110
AVANGRID INC 3.2% DUE 04-15-2025 REG	261,444
AVERY DENNISON CORP .85% DUE 08-15-2024 BEO	143,371
AVIATION CAP GROUP 1.95% DUE 01-30-2026	267,201
AVOLON HLDGS FDG 4.25% DUE 04-15-2026	256,194
B A T CAP CORP 4.54% 08-15-2047	183,967
BANCO SANTANDER S 2.706% DUE 06-27-2024	236,996
BANK AMER CORP .976% 04-22-2025	958,717
BANK AMER CORP 3.419% 12-20-2028	651,087
BANK AMER CORP CORP BD 4.125 DUE 01-22-2024 REG	859,456
BANK AMER CORP FLTG RT 4.083% DUE 03-20-2051	232,151
BANK MONTREAL MEDIUM TERM SR NTS BOOK EN.4% 09-15-2023	771,471
BANK NOVA SCOTIA B C FLTG 09-15-2023	380,174
BANK NOVA SCOTIA B C FLTG RT 09-15-2023	299,969

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
BANK OF AMERICA CORP 2.299% 07-21-2032	259,924
BANK OF AMERICA CORPORATION 2.551% DUE 02-04-2028 BEO	428,729
BANK OF AMERICA CORPORATION 5.202% DUE 04-25-2029	158,251
BANK OF AMERICA CORPORATION MTN 1.53% DUE 12-06-2025/06-06-2022 REG	1,883,640
BANK OF AMERICA CORPORATION MTN 3.384% DUE 04-02-2026	2,343,545
BANK OF NOVA SCOTIA .4% 09-15-2023	1,028,040
BANK OF NOVA SCOTIA 4.75% DUE 02-02-2026	317,989
BANK OF NOVA SCOTIA 4.75% DUE 02-02-2026	1,343,823
BANQUE FEDERATIVE 3.75% DUE 07-20-2023	748,294
BANQUE FEDERATIVE DU CR MUTUEL 144A .998% 02-04-2025	1,161,741
BARCLAYS PLC 2.852% DUE 05-07-2026	327,804
BARCLAYS PLC 7.325% DUE 11-02-2026 BEO	204,468
BASIN ELEC PWR 4.75% DUE 04-26-2047	101,788
BERKSHIRE HATHAWAY 3.125% DUE 03-15-2026	337,145
BLACK HILLS CORP 5.95% 03-15-2028	505,828
BNP PARIBAS SR NON VAR RT 1.323% DUE 01-13-2027	177,356
BOEING CO 1.433% 02-04-2024	1,703,463
BOEING CO FIXED 5.15% DUE 05-01-2030	247,588
BOEING CO FIXED 5.805% DUE 05-01-2050	99,635
BP CAP MKTS AMER 2.939% DUE 06-04-2051	122,834
BP CAP MKTS AMER INC 3.06% DUE 06-17-2041 BEO	124,943
BP CAP MKTS AMER INC CORP BOND 3.41% 02-11-2026	288,258
BPCE S A MEDIUM 1.625% DUE 01-14-2025	1,736,252
BROADCOM CORP / 3.5% 01-15-2028	115,470
BROOKFIELD FIN INC 3.5% DUE 03-30-2051	119,060
BRUNSWICK CORP .85% 08-18-2024	1,198,810
CAPITAL ONE FINANCIAL CORP FLTG RT 12-06-2024	140,689
CAPITAL ONE FINL CORP 1.343% 12-06-2024	886,236
CAPITAL ONE FINL CORP 2.636% 03-03-2026	303,476
CARE CAP PPTYS LP 5.125% DUE 08-15-2026	319,465
CARLISLE COS INC .55% 09-01-2023	195,043
CARRIER GLOBAL CORP 2.7% 02-15-2031	252,568
CBRE SVCS INC 5.95% 08-15-2034	172,799
CHARLES SCHWAB CORP 5.853% 05-19-2034	436,401
CHARTER 5.375% DUE 04-01-2038	264,088
CHARTER COMMUNICATIONS OPER LLC / 5.05% 03-30-2029	190,713
CHARTER COMMUNICATIONS OPER LLC/CHARTE 2.8% DUE 04-01-2031/04-17-2020 REG	237,375
CI FINANCIAL CO 4.1% 06-15-2051	215,669

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
CIGNA CORP NEW 3.0% 07-15-2023	250,706
CITIGROUP INC 1.281% 11-03-2025	608,902
CITIGROUP INC 3.4% DUE 05-01-2026	285,305
CITIGROUP INC 5.61% 09-29-2026	729,007
CITIGROUP INC 5.61% 09-29-2026	274,626
CITIGROUP INC FIXED .776% DUE 10-30-2024	982,342
CITIGROUP INC FIXED 2.666% DUE 01-29-2031	351,295
CITIGROUP INC NEW 2.976% DUE 11-05-2030	259,971
CITIGROUP INC NT 3.07% 02-24-2028	243,864
CITIGROUP INC NT FIXED / FLTG RATE .981%05-01-2025	569,347
CITIGROUP INC NT FXD/FLTG 2.014% 01-25-2026	1,324,546
CITIZENS BK NA FLTG RT 6.064% DUE 10-24-2025	947,725
CITIZENS BK NA PROVIDENCE RI 4.119% 05-23-2025	1,894,073
CNH INDL CAP LLC 5.45% 10-14-2025	993,086
COMCAST CORP 5.25% DUE 11-07-2025 BEO	452,431
COMCAST CORP NEW 4.15% DUE 10-15-2028	217,997
CONSTELLATION BRANDS INC 4.75% 05-09-2032	165,972
CONSTELLATION ENERGY GENERATION LLC 5.6%DUE 03-01-2028	503,829
CONSUMERS ENERGY 3.375 DUE 08-15-2023	885,802
CR AGRICOLE CORP & .78% DUE 06-28-2024	368,242
CSL FIN PLC GTD SR NT 144A 3.85% 04-27-2027	262,454
CSX CORP FIXED 3.8% DUE 03-01-2028	95,185
CVS HEALTH CORP 1.875% DUE 02-28-2031	258,132
CVS HEALTH CORP 5.875% 06-01-2053	92,291
CVS HLTH CORP CDR FIXED 5% DUE 02-20-2026	666,889
CVS HLTH CORP CDR FIXED 5% DUE 02-20-2026	2,169,878
DANSKE BK A/S 6.466% DUE 01-09-2026	199,523
DCP MIDSTREAM OPER FIXED 5.125% 05-15-2029	92,933
DELL INTL L L C / EMC CORP FIRST LIEN NT5.3% 10-01-2029	148,906
DELL INTL L L C / EMC CORP FIRST LIEN NT6.2% 07-15-2030	155,849
DTE ENERGY CO 4.22% 11-01-2024	1,173,133
DUKE ENERGY CAROLINAS LLC 4.95% 01-15-2033	153,852
DUKE ENERGY CORP 4.5% DUE 08-15-2032	166,873
ELEVANCE HEALTH INC 5.35% DUE 10-15-2025BEO	289,372
ENBRIDGE INC 2.15% 02-16-2024	673,936
ENBRIDGE INC 3.5% DUE 06-10-2024 BEO	1,565,385
ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	209,013
ENERGY CORP NEW 2.4% 06-15-2031	149,014

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
ENTERGY LA LLC 4.05% DUE 09-01-2023	465,508
ENTERGY LOUISIANA LLC .95% DUE 10-01-2024	1,310,260
ENTERPRISE PRODS 2.8% DUE 01-31-2030	218,870
EPR PPTYS 3.75% DUE 08-15-2029	227,622
EQUIFAX INC 5.1% 06-01-2028	246,244
F&G GLOBAL FDG .9% DUE 09-20-2024	1,204,160
FIDELITY NATL INFORMATION SVCS INC .6% DUE 03-01-2024 BEO	477,692
FIFTH THIRD BANK 5.852% DUE 10-27-2025 BEO	974,098
FISERV INC 3.2% DUE 07-01-2026	234,591
FOX CORP 4.03% DUE 01-25-2024	493,011
GA GLOBAL FDG TR .8% DUE 09-13-2024	1,493,212
GE HEALTHCARE HLDG LLC GTD SR NT 5.55% 11-15-2024	1,393,133
GE HEALTHCARE HLDG LLC GTD SR NT 5.65% 11-15-2027	101,225
GE HEALTHCARE HLDG LLC GTD SR NT 5.857% 03-15-2030	102,633
GEN MOTORS FINL CO 1.05% DUE 03-08-2024	1,672,929
GENERAL MLS INC 4.2% DUE 04-17-2028	48,527
GENERAL MTRS FINL CO INC 1.2% DUE 10-15-2024 BEO	1,142,915
GENERAL MTRS FINL CO INC 3.8% 04-07-2025	742,513
GENERAL MTRS FINL CO INC 6.05% 10-10-2025	500,875
GENERAL MTRS FINL CO INC CORP 3.6% 06-21-2030	172,795
GENUINE PARTS CO 1.75% 02-01-2025	285,665
GLOBAL PAYMENTS INC 5.4% DUE 08-15-2032 BEO	204,632
GOLDMAN SACHS 4% DUE 03-03-2024	392,893
GOLDMAN SACHS GROUP INC .657% DUE 09-10-2024 BEO	476,580
GOLDMAN SACHS GROUP INC .925% DUE 10-21-2024 BEO	1,720,401
GOLDMAN SACHS GROUP INC 1.757% 01-24-2025	194,731
GOLDMAN SACHS GROUP INC 1.757% 01-24-2025	2,180,984
GOLDMAN SACHS GROUP INC 2.65% 10-21-2032	264,916
GOLDMAN SACHS GROUP INC 5.7% DUE 11-01-2024 BEO	888,507
GOLUB CAP BDC INC 3.375% DUE 04-15-2024	753,178
HALEON UK CAPITAL PLC 3.125% 03-24-2025	1,270,751
HEWLETT PACKARD 1.45% DUE 04-01-2024	143,253
HEWLETT PACKARD ENTERPRISE CO 6.102% 04-01-2026	2,506,452
HOME DEPOT INC 4.0% DUE 09-15-2025 BEO	470,666
HP ENTERPRISE CO 5.9% 10-01-2024	187,054
HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG	222,423
HSBC HLDGS PLC 3.973% 05-22-2030	224,496
HSBC HLDGS PLC FLTG 11-22-2024	796,889

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
HSBC HLDGS PLC FLTG RT .732% DUE 08-17-2024	297,800
HUNTINGTON INGALLS INDS INC SR NT .67% 08-16-2023	621,190
HUNTINGTON NATL BK FLTG RT 5.699% DUE 11-18-2025	1,262,911
HYUNDAI CAP AMER 5.8% DUE 06-26-2025	121,766
INDIANA MICHIGAN POWER CO 5.625% 04-01-2053	148,792
INTEL CORP 3.25% DUE 11-15-2049	133,988
INTEL CORP 5.82% 02-10-2053	132,248
ITC HLDGS CORP SR NT 144A 4.95% 09-22-2027	147,655
JPMORGAN CHASE & CO .768% DUE 08-09-2025BEO	885,325
JPMORGAN CHASE & CO .824% 06-01-2025	1,221,568
JPMORGAN CHASE & CO 2.58% 04-22-2032	249,185
JPMORGAN CHASE & CO 4.032% 07-24-2048	145,193
JPMORGAN CHASE & CO 4.493% 03-24-2031	192,254
JPMORGAN CHASE & CO NT FIXED/FLTG RATE DUE 05-01-2028/10-25-2017 REG	500,142
JPMORGAN CHASE & FLTG RT .653% DUE 09-16-2024	1,423,192
KB KOOKMIN BK NEW YORK BRH ISTL CTF INSTL CTF DEP 5.79% 01-26-2024	204,198
KEYBANK NATL ASSN CLEVELAND OHIO GLOBAL 4.7% 01-26-2026	372,392
KLA CORP 4.95% 07-15-2052	231,383
KOOKMIN BANK/NEW YORK 12/02/2024 5.25% 02-12-2024	353,280
LAS VEGAS SANDS 3.2% DUE 08-08-2024	130,757
LINCOLN NATL CORP 3.4% DUE 01-15-2031	210,953
LLOYDS BKG GROUP 4.05% DUE 08-16-2023	369,210
LOCKHEED MARTIN CORP 4.95% 10-15-2025	479,006
LOWES COS INC 3.1% DUE 05-03-2027	23,341
M & T BK CORP 3.55% DUE 07-26-2023	500,040
M&T BK CORPORATION FIXED 5.053% DUE 01-27-2034	251,163
MACQUARIE GROUP LTD 22/11/2024 6.207% 11-22-2024	399,506
MACQUARIE GROUP LTD SR MEDIUM TERM TRANCHE # TR 00037 5.887% 06-15-2034	235,792
MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 2.691% 06-23-2032	197,011
MARVELL TECHNOLOGY INC 4.875% 06-22-2028 BEO	359,024
MCDONALDS CORP 4.6% DUE 09-09-2032 BEO	74,287
META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	204,341
METLIFE INC 6.4% 12-15-2066	149,707
MFRS & TRADERS TR CO 4.65% DUE 01-27-2026	955,212
MFRS & TRADERS TR CO 4.65% DUE 01-27-2026	1,924,753
MICROCHIP TECHNOLOGY 0.983% SNR NTS USD 09-01-2024	377,828
MICROCHIP TECHNOLOGY INC .972% 02-15-2024	750,858
MICRON TECH INC FIXED 6.75% DUE 11-01-2029	343,032

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
MITSUBISHI UFJ 4.788% DUE 07-18-2025	1,961,430
MITSUBISHI UFJ FINL GROUP INC 3.761% DUE07-26-2023 REG	125,835
MITSUBISHI UFJ FINL GROUP INC 5.422% 02-22-2029	457,562
MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026	244,678
MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026	2,019,094
MORGAN STANLEY .864% DUE 10-21-2025 BEO	274,320
MORGAN STANLEY 0.529% DUE 01-25-2024 REG	599,367
MORGAN STANLEY 1.164% 10-21-2025	2,004,773
MORGAN STANLEY 2.239% 07-21-2032	198,697
MORGAN STANLEY 2.475% 01-21-2028	248,169
MORGAN STANLEY 2.699% DUE 01-22-2031	301,925
MORGAN STANLEY 4.457% 04-22-2039	356,322
MORGAN STANLEY FIXED .79% DUE 05-30-2025	1,790,628
MORGAN STANLEY FLTG RT 6.138% DUE 10-16-2026	1,010,083
MOTOROLA SOLUTIONS INC 2.75% DUE 05-24-2031 BEO	110,600
MPLX LP 2.65% DUE 08-15-2030	146,414
MPLX LP 4% 03-15-2028	94,236
NASDAQ INC 5.65% 06-28-2025	185,534
NATIONAL BANK OF CANADA 5.25% DUE 01-17-2025	247,768
NATIONAL RURAL UTILITIES CO-OP 5.45% 10-30-2025	1,000,354
NATIONAL RURAL UTILITIES COOP FIN 4.45% 03-13-2026	1,437,495
NATL RURAL UTILS 3.45% DUE 06-15-2025	1,154,376
NATWEST GROUP PLC 5.516% DUE 09-30-2028	245,060
NATWEST GROUP PLC 5.847% DUE 03-02-2027	578,592
NATWEST GROUP PLC SR NT 3.875% DUE 09-12-2023 REG	370,874
NEWMONT FIXED 2.6% DUE 07-15-2032	72,718
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025	230,865
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025	803,008
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025	1,079,042
NISOURCE INC 5.25% DUE 03-30-2028	114,909
NORTHROP GRUMMAN 3.25% DUE 01-15-2028	256,459
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	110,791
NRG ENERGY INC 4.45% DUE 06-15-2029	300,509
NXP B V/NXP FDG FIXED 4.875% DUE 03-01-2024	334,587
NXP B V/NXP FUNDING LLC/NXP USA INC 2.5%DUE 05-11-2031	224,126
OH EDISON CO 6.875 DUE 07-15-2036 BEO	104,561
OMEGA HEALTHCARE INVS INC 3.375% 02-01-2031	233,990
ONE GAS INC NT 1.1% 03-11-2024	1,338,972

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
ORACLE CORP 3.6% DUE 04-01-2050 REG	107,184
ORACLE CORP 3.95% DUE 03-25-2051	189,031
ORACLE CORP 5.8% DUE 11-10-2025 BEO	394,343
ORACLE CORP 5.8% DUE 11-10-2025 BEO	697,684
ORACLE CORP BNDS 3.625 DUE 07-15-2023	158,824
ORACLE CORP FIXED 2.875% DUE 03-25-2031	298,799
OVINTIV INC 5.65% 05-15-2028	107,819
PENSKE TRUCK 4.125% DUE 08-01-2023	190,753
PERKINELMER INC .55% 09-15-2023	515,218
PFIZER INVESTMENT ENTER 4.65% 05-19-2025	307,238
PFIZER INVESTMENT ENTER 4.75% 05-19-2033	42,838
PFIZER INVESTMENT ENTER 5.3% 05-19-2053	213,135
PHILIP MORRIS INTL INC 4.875% 02-13-2026	992,923
PHILIP MORRIS INTL INC 5.125% 02-15-2030	247,186
PHILIP MORRIS INTL INC 5.625% DUE 11-17-2029 BEO	76,420
PHILLIPS 66 .9% DUE 02-15-2024	315,343
PHILLIPS 66 CO 2.45% 12-15-2024	1,221,854
PLAINS ALL AMERN FIXED 3.55% DUE 12-15-2029	493,465
PNC FINL SVCS GROUP INC 4.758% 01-26-2027	1,084,829
PNC FINL SVCS GROUP INC 5.068% DUE 01-24-2034	143,844
PNC FINL SVCS GROUP INC 5.671% 10-28-2025	991,699
PROTECTIVE LIFE 8.45% DUE 10-15-2039	112,853
PRUDENTIAL FINL INC 5.125% 03-01-2052	171,545
PVPTL NISSAN MOTOR ACCEPTANCE CORP 1.125% 09-16-2024	1,150,388
PVTPL AIG GLOBAL FDG SR SECD MEDIUM TERMNTS B 5.75% 07-02-2026	137,578
PVTPL ASHTEAD CAPITAL INC 1.5% 08-12-2026	218,446
PVTPL AUSTRALIA & NEW ZEALAND BKG GROUP LTD CORP 2.95% 07-22-2030	527,142
PVTPL AUSTRALIA & NEW ZEALAND BKG GROUP LTD CORP 2.95% 07-22-2030	2,551,645
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 4.935% DUE 01-26-2026	267,840
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 4.935% DUE 01-26-2026	1,957,296
PVTPL BLACKSTONE HLDGS FIN CO L L C 6.2%DUE 04-22-2033/11-03-2022 BEO	347,274
PVTPL BPCE SR NON PFD 4.0% DUE 09-12-2023	742,292
PVTPL BPCE SR NON PFD 4.625% 09-12-2028	234,008
PVTPL BRIGHT FIN GLBL FUND 1.0% 04-12-2024 BE	346,194
PVTPL BRIGHTHOUSE FINL GLOBAL FDG 1.75% 01-13-2025	1,347,692
PVTPL BROADCOM INC NEW ISSUE 10YR 144A 4.15% 04-15-2032	226,443
PVTPL CARGILL INC 3.5% 04-22-2025	362,743
PVTPL CHENIERE ENERGY PARTNERS LP 5.95% 06-30-2033	30,087



<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
PVTPL CNO GLOBAL FDG 1.65% 01-06-2025	520,256
PVTPL CREDIT AGRICOLE SA 5.568% 02-28-2025	639,572
PVTPL DAIMLER TRUCK FIN NORTH AMER LLC 5.2% DUE 01-17-2025	173,592
PVTPL DAIMLER TRUCK FIN NORTH AMER LLC GTD NT 144A 3.5% 04-07-2025	1,154,182
PVTPL DAIMLER TRUCKS 1.625% 12-13-2024	602,460
PVTPL EAST OHIO GAS CO 3.0% DUE 06-15-2050	64,118
PVTPL ELEMENT FLEET MGMT CORP 1.6% DUE 04-06-2024 BEO	327,853
PVTPL ENEL FIN INTL N V 6.8% DUE 10-14-2025 BEO	682,479
PVTPL ENI S P A 4% DUE 09-12-2023 BEO	368,434
PVTPL EQUITABLE FINL LIFE GLOBAL FDG .8% 08-12-2024	1,223,215
PVTPL FEDERATION DES CAISSES DESJARDINS DU QUE 0% 03-14-2028	239,717
PVTPL FEDERATION DES CAISSES DESJARDINS DU QUE 5.278% DUE 01-23-2026	434,882
PVTPL FIVE CORNERS FDG TR SECS 3C7 4.419 DUE 11-15-2023	845,606
PVTPL GLENCORE FDG LLC 1.625% DUE 09-01-2025/08-01-2025 BEO	206,536
PVTPL GRAY OAK PIPELINE LLC 2.0% DUE 09-15-2023	252,842
PVTPL HYUNDAI CAP AMER 1.0% 09-17-2024	1,081,473
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 1.25% DUE 09-18-2023 BEO	117,867
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 1.25% DUE 09-18-2023 BEO	515,049
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 2.65% DUE 02-10-2025	421,723
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD	129,959
PVTPL JACKSON NATIONAL LIFE GLOBAL FUNDING NEW ISSUE 3YR 3YR 1.75% 01-12-2023	501,137
PVTPL JDE PEETS NV 0.8% DUE 09-24-2024 BEO	539,230
PVTPL MACQUARIE GROUP LTD 1.201% DUE 10-14-2025 BEO	1,003,294
PVTPL MARS INC DEL NT 144A 1.625% DUE 07-16-2032/07-16-2020 BEO	153,182
PVTPL MASSMUTUAL GLOBAL FDG 2.8% 03-21-2025	510,110
PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 4.95% 03-30-2025	496,139
PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 4.95% 03-30-2025	2,515,423
PVTPL MERCEDES-BENZ FINANCIAL SERVICES 5.5% DUE 11-27-2024 BEO	793,402
PVTPL METROPOLITAN LIFE GLOBAL FDG 2.8% 03-21-2025	2,376,580
PVTPL MILEAGE PLUS HLDGS LLC/MILEAGE PLUS IN 6.5% DUE 06-20-2027	212,529
PVTPL NATWEST MARKETS PLC .8% DUE 08-12-2024 BEO	1,346,548
PVTPL NORTHWESTERN MUTUAL GLBL 0.6% DUE 03-25-2024 BEO	838,860
PVTPL PACIFIC LIFE GLOBAL FUNDING II 4.9% DUE 04-04-2028	490,940
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 4.4% 07-01-2027	188,771
PVTPL PROTECTIVE LIFE GLOBAL FDG MEDIUM TERM N 3.218% DUE 03-28-2025 BEO	1,331,996
PVTPL ROGERS COMMUNICATIONS INC 4.5% DUE 03-15-2042 BEO	269,783
PVTPL SKYMILES IP LTD & DELTA AIR LINES INC 4.5% DUE 10-20-2025	376,603
PVTPL SOCIETE GENERALE 4.25% 09-14-2023	625,001

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028	554,584
PVTPL SUMITOMO MITSUI TR BK LTD .8% DUE 09-16-2024 BEO	1,268,078
PVTPL SUNTORY HLDGS LTD 2.25% 10-16-2024	1,234,493
PVTPL SVENSKA HANDELSBANKEN AB .55% DUE 06-11-2024 REG	375,928
PVTPL TIAA ASSET MGMT FIN CO LLC SR NT 144A 4.125% DUE 11-01-2024 BEO	2,920,768
PVTPL TRITON CONTAINER INTL LTD .8% 08-01-2023 BEO	681,849
PVTPL UBS GROUP AG 4.194% 04-01-2031	222,515
PVTPL UBS GROUP AG VAR RT 05-14-2032	202,231
PVTPL VISTRA OPERATIONS CO LLC 3.55% DUE 07-15-2024	965,807
PVTPL VISTRA OPERATIONS CO LLC 3.7% 01-30-2027	283,888
PVTPL VISTRA OPERATIONS CO LLC 4.875% DUE 05-13-2024 BEO	784,307
PVTPL VOLKSWAGEN GROUP AMER FIN LLC 3.95% 06-06-2025	878,558
PVTPL VOLKSWAGEN GROUP AMER FIN LLC .875% DUE 11-22-2023 BEO	1,276,106
QUANTA SVCS INC SR NT .95% 10-01-2024	488,625
REALTY INCOME CORP 4.9% DUE 07-15-2033	143,373
RELIANCE STD LIFE 3.85% DUE 09-19-2023	1,386,464
RELIANCE STD LIFE GLOBAL FDG II MED TRANCHE # TR 71 5.243% 02-02-2026	507,545
RENASAS ELECTRONICS CORP 1.543% 11-26-2024	1,579,744
REVVITY INC SR NT .85% 09-15-2024	874,020
REYNOLDS AMERN INC 7% DUE 08-04-2041	29,780
ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NTSR 00568 5.66% 10-25-2024	999,596
RYDER SYSTEM INC 3.875% 12-01-2023	1,982,951
SABINE PASS 5.75% DUE 05-15-2024	598,968
SAMMONS FINL GROUP INC SR NT 144A 3.35% 04-16-2031	100,992
SANTANDER HLDGS FIXED 3.45% DUE 06-02-2025	377,192
SIMON PROPERTY GROUP L.P. 5.85% DUE 03-08-2053	163,862
SMBC AVIATION CAP 4.125% DUE 07-15-2023	2,248,196
SOUTHERN CALIF EDISON CO 2.95% DUE 02-01-2051	232,470
SOUTHERN CO 3.7% DUE 04-30-2030 REG	206,285
SOUTHERN CO FIXED .6% DUE 02-26-2024	1,860,689
SOUTHERN CO FIXED 5.15% DUE 10-06-2025	556,630
SOUTH CAL GAS CO FIXED 6.35% DUE 11-15-2052	182,765
STARBUCKS CORP 3% 02-14-2032	86,806
STARBUCKS CORP 4.0% 11-15-2028	47,959
STARBUCKS CORP 4.75% 02-15-2026	2,021,159
STATE STR CORP FLTG RT 4.857% DUE 01-26-2026	630,481
STERIS PLC 2.7% DUE 03-15-2031 BEO	145,862
SUMITOMO MITSUI BANKING 3.95 DUE 07-19-2023	621,546

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
SUMITOMO MITSUI FINL GROUP INC 5.464% 01-13-2026	1,549,809
SUMITOMO MITSUI FINL GROUP INC FIXED 3.04% 07-16-2029	218,385
SUMITOMO MITSUI FINL GROUP INC SUMIBK 2.696% 07-16-2024 BEO	1,935,115
SVENSKA HANDELSBANKEN AB MEDIUM TRANCHE # TR 00012 5.25% 06-15-2026	293,007
TAKE-TWO INTERACTIVE SOFTWARE INC 3.55% 04-14-2025	1,210,167
TARGA RES CORP 6.125% 03-15-2033	224,794
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	130,461
T-MOBILE USA INC 2.7% 03-15-2032	185,857
T-MOBILE USA INC 3.875% 04-15-2030	92,127
T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	212,986
TORONTO DOMINION BK 0.45% 09-11-2023	409,909
TOYOTA MOTOR CREDIT CORP 4.4% DUE 09-20-2024	987,544
TRANSCANADA 6.203% DUE 03-09-2026	2,616,822
TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	245,101
TRUIST FINANCIAL CORPORATION 5.9% 10-28-2026	991,217
TRUIST FINL CORP SR MED TERM NTS BOOK EN6.047% 06-08-2027	20,008
TUCSON ELEC PWR CO 3.05% DUE 03-15-2025	69,826
U S BANCORP 5.775% 06-12-2029	59,982
U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 5.727% 10-21-2026	639,632
UNION PACIFIC CORP FIXED 4.75% DUE 02-21-2026	546,160
UNION PACIFIC CORP FIXED 4.75% DUE 02-21-2026	1,271,064
UNITED AIRLS INC 3.45% DUE 06-01-2029	51,506
UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	133,287
V F CORP 2.95% DUE 04-23-2030 REG	221,804
VERIZON COMMUNICATIONS INC 4.329% 09-21-2028	241,001
VERIZON FIXED 2.55% DUE 03-21-2031	250,480
VIATRIS INC SR NT 3.85% 06-22-2040	131,299
VMWARE INC FIXED 1% DUE 08-15-2024	795,290
VODAFONE GROUP PLC 5.625% DUE 02-10-2053	196,065
WALGREENS BOOTS ALLIANCE INC 3.2% DUE 04-15-2030 REG	127,556
WALGREENS BOOTS ALLIANCE INC 4.1% DUE 04-15-2050 REG	128,195
WARNERMEDIA HLDGS INC 5.141% 03-15-2052	374,554
WARNERMEDIA HLDGS INC SR NT 3.428% 03-15-2024	613,635
WARNERMEDIA HLDGS INC SR NT 4.054% 03-15-2029	159,971
WARNERMEDIA HLDGS INC SR NT 4.279% 03-15-2032	133,031
WARNERMEDIA HOLDINGS INC. 6.412% 03-15-2026	380,314
WASTE MGMT INC DEL 3.15% DUE 11-15-2027	23,410
WEA FIN LLC 3.5% DUE 06-15-2029	312,918

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
WEC ENERGY GROUP INC 0.8% DUE 03-15-2024	242,231
WEC ENERGY GROUP INC 5.0% DUE 09-27-2025BEO	267,477
WELLS FARGO & CO 2.572% 02-11-2031	254,007
WELLS FARGO & CO FIXED .805% DUE 05-19-2025	419,354
WELLS FARGO & CO VAR RT 3.908% DUE 04-25-2026	1,479,177
WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	131,535
WESTERN DIGITAL CORP 2.85% DUE 02-01-2029 BEO	59,923
WESTLAKE CHEM CORP .875% 08-15-2024	377,764
WILLIAMS COMPANIES INC 5.4% DUE 03-02-2026	438,850
WILLIAMS PARTNERS 4.3% DUE 03-04-2024	236,298
WORKDAY INC SR NT 3.8% 04-01-2032	88,227
WPP FIN 2010 3.75% DUE 09-19-2024	504,115
XCEL ENERGY INC 3.35% DUE 12-01-2026	93,810
ZIMMER BIOMET HOLDINGS INC 1.45% 11-22-2024	1,370,094
<b>INVESTMENT POOLS</b>	
140 SUMMER PARTNERS OFFSHORE LTD	2,558,073
59 NORTH OFFSHORE PARTNERS, LTD.	3,523,506
ABRY ADVANCED SECURITIES FUND II, L.P.	84,170
ABRY ADVANCED SECURITIES FUND III, L.P.	6,261,069
ABRY PARTNERS VII, L.P.	630,610
ABRY PARTNERS VIII, L.P.	907,735
ABRY SENIOR EQUITY IV LP	593,971
ABRY SENIOR EQUITY V, L.P.	5,365,394
ACADIAN EMERGING MARKETS EQUITY II FUND, LLC	50,684,777
ACASTA GLOBAL FUND	53,712,388
ADVENT INTERNATIONAL GLOBAL PE VII-E	1,299,128
ADVENT INTERNATIONAL GPE IX LIMITED PARTNERSHIP	25,935,351
ADVENT INTERNATIONAL GPE VIII-B LIMITED PARTNERSHIP	20,594,178
ADVENT INTERNATIONAL GPE X LIMITED PARTNERSHIP	4,412,073
AMERICAN SECURITIES PARTNERS VII, L.P.	19,959,078
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	9,759,090
ARBORETUM VENTURES IV, L.P.	3,179,743
ARCLIGHT ENERGY PARTNERS FUND VI, L.P.	6,050,355
ARTIMAN VENTURES 2014, L.P.	13,681,838
ARTIMAN VENTURES III, L.P.	2,502,507
ARTIMAN VENTURES SELECT 2014, L.P.	2,150,488
ASF VI LP	3,503,488

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
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ASF VII, L.P.	14,341,714
ATLAS CAPITAL RESOURCES II LP	8,877,955
ATREIDES FOUNDATION FUND, LTD	2,633,411
AXIOM ASIA 6, L.P.	11,292,830.00
AXIOM ASIA IV, L.P.	34,740,014.00
AXIOM ASIA OPPORTUNITY FUND, L.P.	8,360,399.00
AXIOM ASIA PRIVATE CAPITAL FUND III, LP	6,827,493.00
AXIOM ASIA V, L.P.	20,919,385.00
BAIN CAPITAL FUND X	2,572,994
BLACKROCK EMERGING COMPANIES HEDGE FUND LIMITED	65,139,757
BLACKROCK STRATEGIC EQUITY HEDGE FUND LIMITED FKA EUROPEAN	4,295,983
BLACKROCK STRATEGIC EQUITY HEDGE FUND LIMITED FKA EUROPEAN	96,752,277
BLACKROCK SYSTEMATIC CHINA ABSOLUTE RETURN	56,154,495
BLACKSTONE CAPITAL PARTNERS V, L.P.	7,819
BLACKSTONE REAL ESTATE PARTNERS EUROPE V L.P.	8,921,333
BLACKSTONE REAL ESTATE PARTNERS IX.TE.1 L.P.	26,698,719
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP	109,056
BLACKSTONE REAL ESTATE PARTNERS VII.TE.5 LP	888,901
BLACKSTONE REAL ESTATE VIII.TE.1 L.P.	11,361,843
BLACKSTONE STRATEGIC CAPITAL HOLDINGS II	9,793,008
BLUE POINT CAPITAL PARTNERS IV, L.P.	19,359,682
BNY MELLON BOND MARKET INDEX FUND - CLASS I	2,012,065
BNY MELLON DEVELOPED MARKETS REAL ESTATE SECURITIES FUND	115,689
BNY MELLON GLOBAL DYNAMIC BOND INCOME FUND-CLASS Y	388,720
BNY MELLON HIGH YIELD FUND - CLASS I	166,589
BNY MELLON INSTITUTIONAL S&P 500 STOCK INDEX FUND - CLASS I	4,959,909
BNY MELLON INTERNATIONAL STOCK FUND - CLASS Y	201,585
BNY MELLON MIDCAP INDEX FUND, INC. - CLASS I	982,921
BNY MELLON SMALLCAP STOCK INDEX - CLASS I	587,655
BNYM MELLON CF NSL STOCK INDEX FUND	363,821,841
BNYM NEWTON CF NSL DYNAMIC US EQUITY FUND	374,354,175
BRAZOS EQUITY FUND III	284,709
BROAD REACH EXPLORER FUND LIMITED	2,134,482
BROOKSIDE CAYMAN, LTD.	3,229
BXHCP ES II, LLC	1,930,000
BXHCP ES III, LLC	1,049,164
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. – SERIES BAIN EUROPE III	268,556
CAIUS CAPITAL INTERNATIONAL FUND	2,651,453

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
CAMBER CAPITAL OFFSHORE FUND, LTD.	4,678,925
CAMBER CAPITAL OFFSHORE FUND, LTD.	21,286,469
CASTLE HOOK OFFSHORE FUND LTD	1,787,709
CASTLELAKE FUND IV	8,942,335
CB OFFSHORE EQUITY FUND X. LIMITED PARTNERSHIP	7,561,648
CENTERBRIDGE CAPITAL PARTNERS, LP	397,665
CENTERBRIDGE CREDIT PARTNERS TE, L.P.	738,024
CERBERUS INSTITUTIONAL PARTNERS, L.P. SERIES FOUR	68,134
CHARLESBANK EQUITY FUND IX, LIMITED PARTNERSHIP	19,452,598
CHARLESBANK EQUITY FUND VII, L.P.	39,931
CHARLESBANK EQUITY FUND VIII, L.P.	5,653,783
COLUMBIA CAPITAL EQUITY PARTNERS IV (QP), L.P.	569,823
COMERICA SHORT TERM INVESTMENT	67,113
COMMONFUND - CAPITAL VENTURE PARTNERS VI, L.P.	2,314
COMMONFUND - ENDOWMENT VENTURE PARTNERS V, L.P.	31,774
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	925,889
COREVIEW OFFSHORE FUND LIMITED	2,407,180
CORMORANT GLOBAL HEALTHCARE OFFSHORE FUND, LTD.	188,252
CRA (BNY MELLON, N.A., MEMBER FDIC)	87,114
CRAKE GLOBAL US FEEDER, LP	6,332,948
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, L.P.	687,599
D F A COMMODITY STRATEGY PORTFOLIO	108,052
D. E. SHAW OCULUS INTERNATIONAL FUND	5,924,705
D.E SHAW ALKALI INTERNATIONAL FUND V, L.P.	10,481,635
D.E. SHAW ALKALI INTERNATIONAL FUND IV, L.P.	12,682,755
D.E. SHAW LITHIC INTERNATIONAL FUND L.P.	48,500,834
D.E. SHAW OCULUS INTERNATIONAL FUND	13,825,101
DCPF VI OIL AND GAS COINVESTMENT FUND LP	14,505
DEERFIELD PRIVATE DESIGN FUND III, L.P.	10,562,377
DEERFIELD PRIVATE DESIGN FUND IV, L.P.	29,557,227
DENHAM COMMODITY PARTNERS FUND VI-A LP	4,154,550
DFA EMERGING MARKETS CORE EQUITY FUNDS	269,455
DIVISAR PARTNERS QP, LP	3,849,807
DOVER STREET IX CAYMAN FUND L.P.	15,247,905
DOVER STREET VII CAYMAN FUND L.P.	24,997
DOVER STREET VIII CAYMAN FUND LP	1,047,112
DSM CAPITAL PARTNERS LLC	276,727,499
ELLIOTT CIC 2 FEEDER B-1 L.P.	8,865,782

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
ELLIOTT CO-INVESTMENT B-1 L.P.	9,756,667
ELLIOTT INTERNATIONAL LIMITED	91,653,800
ENCAP ENERGY CAPITAL FUND IX, L.P.	2,510,250
ENCAP ENERGY CAPITAL FUND VIII-B, L.P.	1,949,349
ENCAP ENERGY CAPITAL FUND X, L.P.	10,855,320
ENCAP FLATROCK FUND MIDSTREAM II-C	567,320
ENCAP FLATROCK MIDSTREAM FUND III, L.P.	6,809,977
ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	6,293,906
ENERVEST ENERGY INSTITUTIONAL FUND XIV-C, L.P.	7,746,934
EVERSEPT GLOBAL HEALTHCARE FUND, L.P.	3,771,446
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	273,755
FF HYBRID, LP	3,778,439
FIRST RESERVE FUND XI, L.P.	1,120
FIRST RESERVE XII, L.P.	10,226
FLAGSHIP PIONEERING FUND VII L.P.	9,072,812
FLAGSHIP PIONEERING SPECIAL OPPORTUNITIES FUND II, L.P.	19,694,486
FORTRESS CREDIT OPPORTUNITIES FUND III (B) LP	602,548
FORTRESS CREDIT OPPORTUNITIES FUND IV (B) LP	7,262,598
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	13,016,881
FOUNDATION CAPITAL IX, L.P.	15,261,429
FOUNDATION CAPITAL LEADERSHIP FUND II, L.P.	11,287,425
FOUNDATION CAPITAL LEADERSHIP FUND III, L.P.	5,221,495
FOUNDATION CAPITAL VIII, L.P.	34,958,477
FOUNDATION CAPITAL X, L.P.	8,419,976
FRANCISCO PARTNERS II, LP	10,197
FRANCISCO PARTNERS III, L.P.	1,701,226
FRANCISCO PARTNERS IV, LP	8,368,532
G Q G PARTNERS EMERGING MARKETS EQUITY FUND	143,960
GGV CAPITAL IV LP	702,243
GGV CAPITAL SELECT L.P.	8,169,864
GGV CAPITAL V L.P.	11,382,967
GGV CAPITAL VI L.P.	11,949,776
GGV CAPITAL VI PLUS L.P.	2,718,490
GMO US QUALITY EQUITY FUND CLASS VI	368,514,729
GRANITE VENTURES II, L.P.	3,381,376
GREAT HILL EQUITY PARTNERS IV, L.P.	3,965,212
GREAT HILL EQUITY PARTNERS V, L.P.	9,746,545
GREAT HILL EQUITY PARTNERS VII, L.P.	9,945,958

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
GREAT HILL EQUITY PARTNERS VIII, L.P.	3,274,371
GTGR XI/ A LP	16,581,356
INDABA CAPITAL PARTNERS (CAYMAN), L.P.	19,015,468
INTERWEST PARTNERS X, L.P.	1,862,579
ISHARES CORE MSCI EAFE ETF	774,225
ISHARES CORE MSCI EMERGING MARKETS ETF	268,828
ISHARES INC ETF CORE MSCI	147,377
ISHARES LEHMAN SHORT TREAS BD FD	129,337
ISHARES TR 1000 ETF	2,289,450
ISHARES TR 2000 ETF	137,269
ISHARES TR ETF	375,623
ISHARES TR RUSSELL 1000 VALUE E	342,333
J. H. WHITNEY VII, LP	3,841,456
JMI EQUITY FUND VI, L.P.	19,041
JMI EQUITY FUND VII, L.P.	716,218
JMI EQUITY FUND VIII-A, L.P.	6,490,741
KELSO INVESTMENT ASSOCIATES VIII, L.P.	336,092
LIGHTSPEED VENTURE PARTNERS IX, LP	22,920,355
LIGHTSPEED VENTURE PARTNERS SELECT II, L.P.	15,045,857
LIGHTSPEED VENTURE PARTNERS SELECT, L.P.	7,429,486
LIGHTSPEED VENTURE PARTNERS X, L.P.	25,149,253
LIGHTSPEED VENTURE PARTNERS XI, L.P.	18,666,740
LIME ROCK PARTNERS IV AF, L.P.	28,971,712
LIME ROCK PARTNERS IV, L.P.	12,349
LIME ROCK PARTNERS V, L.P.	715,371
LIME ROCK RESOURCES II-C, L.P.	86,520
LIME ROCK RESOURCES III-C	6,254,572
LITTLEJOHN FUND V, L.P.	9,864,131
LITTLEJOHN OPPORTUNITIES FUND II	21,062,397
LONE STAR REAL ESTATE FUND III (U.S.), L.P.	56,135
LONE STAR REAL ESTATE FUND IV (U.S.), L.P.	3,146,405
LONE STAR REAL ESTATE FUND V (U.S.), L.P.	1,520,417
LS POWER EQUITY PARTNERS II PIE, L.P.	13,498
LS POWER FUND III FEEDER 1, L.P.	17,094,612
MADISON DEARBORN CAPITAL PARTNERS V-A, V-B	202,216
MANGROVE INVESTORS II, LP	957,720
MERITECH CAPITAL PARTNERS IV L.P.	658,414
MERITECH CAPITAL PARTNERS V L.P.	5,853,015



<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
MERITECH CAPITAL PARTNERS V SIDECAR L.P.	2,756,623
MERITECH CAPITAL PARTNERS VI L.P.	10,184,011
MI FISHER HOLDINGS, LLC	21,297,348
MI 411P HOLDINGS, LLC	6,377,519
MILLSTREET CREDIT OFFSHORE LTD	4,338,442
MISCELLANEOUS	15,949,061
MISCELLANEOUS INVESTMENTS	342,927
MISCELLANEOUS INVESTMENTS	656,000
MISCELLANEOUS INVESTMENTS	19,825,808
MOON CAPITAL GLOBAL EQUITY FUND	208,830
MULTI-ALTERNATIVE OPPORTUNITIES FUND (B), L.P.	16,468,433
NATURAL GAS PARTNERS IX, L.P.	9,371
OAKMARK INTERNATIONAL FUND	329,239
OCM OPPORTUNITIES VII	22,296
OCM OPPORTUNITIES VIIB	990
OF III INVESTORS LIMITED PARTNERSHIP	678,213
OF IV INVESTORS LIMITED PARTNERSHIP	3,069,379
OLYMPUS GROWTH FUND VI, L.P.	14,654,583
OLYMPUS GROWTH FUND VII, L.P.	35,039,569
OPERATOR COLLECTIVE FUND - Q, L.P.	14,719,394
OPERATOR COLLECTIVE FUND II - Q, L.P.	2,247,557
ORBIMED ASIA PARTNERS IV, L.P.	7,042,480
ORBIMED ASIA PARTNERSHIP V, L.P.	373,913
ORBIMED PRIVATE INVESTMENTS IX, LP	1,074,394
ORBIMED PRIVATE INVESTMENTS V, LP	2,392,205
ORBIMED PRIVATE INVESTMENTS VI, LP	9,301,119
ORBIMED PRIVATE INVESTMENTS VII	32,314,146
ORBIMED PRIVATE INVESTMENTS VIII, LP	13,665,223
ORBIMED ROYALTY OPPORTUNITIES II, LP	735,620
PARK STREET CAPITAL NATURAL RESOURCES II	112,286.00
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, L.P.	186,155.00
PARSIFAL OFFSHORE LTD.	3,406,285
PEAR VENTURES IV, L.P.	861,845
PETERSHILL IV OFFSHORE SCSP	5,668,587
PIMCO LONG-TERM GOVERNMENT FUND	1,765,911
POWERSHARES SENIOR LOAN PORTFOLIO	167,121
PRINCIPAL PREFERRED SECURITIES FUND	281,707
PROVIDENCE EQUITY PARTNERS V AND PROVIDENCE EQUITY OFFSHORE PARTNERS \	27,888

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
PROVIDENCE EQUITY PARTNERS VI	103,117
QUIBI HOLDINGS, LLC	6,775
RESOURCE CAPITAL FUND IV LP	732,325
RESOURCE CAPITAL FUND V, L.P.	164,620
RESOURCE CAPITAL FUND VI, L.P.	6,025,731
RHO VENTURES VI, L.P.	1,867,444
ROYSTONE CAPITAL OFFSHORE FUND LTD.	324,877
ROYSTONE CAPITAL OFFSHORE FUND LTD. - DRAKE	9,256
SABREPOINT CAPITAL PARTNERS, LP	4,466,013
SAMLYN NET NEUTRAL OFFSHORE, LTD.	77,916,100
SANKATY CREDIT OPPORTUNITIES (OFFSHORE) IV, L.P.	2,079
SENATOR GLOBAL OPPORTUNITY OFFSHORE FUND, LTD.	865,187
SENTINEL PARTNERS V, L.P.	888,768
SIGMA PRIME PARTNERS IX, L.P.	4,380,582
SSC IV, L.P.	373,747
SSC V, L.P.	4,435,431
STRATEGIC PARTNERS FUND VII, L.P.	18,480,782
STRATEGIC PARTNERS OFFSHORE FUND VI, L.P.	4,420,803
STRATEGIC PARTNERS OFFSHORE FUND VIII, L.P.	35,029,548
STRATEGIC PARTNERS OFFSHORE IX, L.P.	11,865,600
SV LIFE SCIENCES FUND V, L.P.	1,418,340
SV LIFE SCIENCES FUND VI, L.P.	8,678,231
SYMMETRIC PARTNERS, L.P.	49,601
TA XI, L.P.	869,953
TA XII-A, L.P.	26,905,704
TA XIV-B, L.P.	12,190,148
TAL CHINA FOCUS FUND	4,926,709
TAL CHINA FOCUS FUND	19,431,763
TA-XIII-B, L.P.	19,256,831
TCW EMERGING MARKETS INCOME FUND-I	225,745
TELEGRAPH HILL PARTNERS III, LP	7,394,706
THE CHILDREN'S INVESTMENT FUND	6,918,350
THE OBSIDIAN OFFSHORE FUND	57,690,138
THEOREM MAIN FUND OFFSHORE LP	56,159,419
THOMA BRAVO DISCOVER FUND, L.P.	3,197,931
THOMA BRAVO FUND X-A, L.P.	2,870,033
THOMA BRAVO FUND XI, L.P.	14,226,947
THOMA BRAVO FUND XII, L.P.	16,222,573

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
THOMA BRAVO SPECIAL OPPORTUNITIES FUND II, L.P.	3,309,023
THOMPSON STREET CAPITAL PARTNERS IV, L.P.	21,534,978
THOMPSON STREET CAPITAL PARTNERS V, LP	14,775,248
TI PLATFORM FUND III, L.P.	2,980,745
TORONADO FUND, L.P.	3,110,726
TOSCA FINANCIALS REFLATIONS FUND LTD	2,717,875
TPG PARTNERS IV, LP	5,574
TPG PARTNERS V, LP	3,071
TRACE ENERGY RESOURCES FUND LP	13,116,306
TRIDENT CAPITAL IX, L.P.	6,270,959
TRIDENT VI, L.P.	10,688,727
TRIDENT VII, L.P.	42,131,360
TRUEBRIDGE DIRECT FUND II, L.P.	13,152,565
TRUEBRIDGE DIRECT FUND III, L.P.	4,958,750
TRUEBRIDGE DIRECT FUND, L.P.	22,671,943
TWO SIGMA ABSOLUTE RETURN ENHANCED CAYMAN FUND, LTD	31,449,591
TWO SIGMA VENTURES III, LP	8,476,575
TWO SIGMA VENTURES IV, LP	2,154,694
U.S. VENTURE PARTNERS X. L.P.	1,335,262
UPFRONT GROWTH II, L.P.	4,732,780
UPFRONT GROWTH III, L.P.	4,290,576
UPFRONT VI, L.P.	17,789,768
UPFRONT VII, L.P.	4,665,270
VANGUARD INTERMED-TERM BOND ETF	720,854
VARDE FUND X (B) (FEEDER), L.P.	156,390
VIKING GLOBAL EQUITIES III, LTD.	109,823,116
VINTAGE IX A OFFSHORE SCSP	677,499
VIP II B (SF) L.P.	764,275
VIP II B L.P.	6,134,256
VR GLOBAL OFFSHORE FUND LTD.	5,299,868
WESTBROOK REAL ESTATE FUND IX, L.P.	931,309
WESTBROOK REAL ESTATE FUND X, L.P.	4,953,937
WNDRCO, LLC	25,527,914
WOLF HILL OFFSHORE FUND, LTD.	5,473,511

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
<b>INTERNATIONAL BONDS</b>	
HUNGARY REP OF 6.125% 22/05/2028	203,313
PETROLEOS MEXICANOS GTD NT SER 2014-2 PEMEX 2.378 DUE 04-15-2025 REG SINKIN	19,303
PETROLEOS MEXICANOS NT 3/A2 2.46% DUE 12-15-2025 BEO SINKING FUND 12-15-2023	67,678
<b>LIFE INSURANCE POLICIES</b>	
LIFE INSURANCE POLICIES	4,284,524
<b>MONEY MARKET AND MUTUAL FUNDS</b>	
FEDERAL FARM CREDIT Z/CPN 12-01-2023	793,006
FEDERAL HOME LN BK DISC NT 02-06-2024	3,102,368
FEDERAL HOME LN BK DISC NT 02-27-2024	779,590
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	1,046,712
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	1,085,082
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	1,619,972
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	2,931,467
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	3,782,293
MFO PAYDEN GLOBAL LOW DURATION	19,153,155
FIXED INCOME FUTURES	(5,053,667)
<b>MUNICIPAL BONDS</b>	
ONTARIO PROV CDA BD 3.05% DUE 01-29-2024REG	1,929,937
<b>U.S. GOVERNMENT AGENCIES</b>	
CORPORACION ANDINA DE FOMENTO SR SECD NT3.75% DUE 11-23-2023 REG	292,407
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 4.25% 09-26-2024	9,868,487
FEDERAL HOME LN BKS 4.75% 01-26-2024	2,989,972
FEDERAL HOME LN BKS CONS BD DTD 02/12/2021 .6% 02-12-2026	3,589,366
FHLB BD 5.5 07-15-2036	507,709
FHLB CONS BD DTD 04/28/2006 5.625 03-14-2036	374,531
FNMA .25 11-27-2023	538,749
FNMA DEB 6.21 08-06-2038/08-05-2038	294,867
FNMA ZCCAV 08-06-2038	398,513
ISRAEL (STATE OF) AID-ISRAEL 5.5% DUE 09-18-2033 REG	236,114
PANAMA (REPUBLIC OF) 6.853% 03-28-2054	270,334
PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM 5.0% DUE 01-18-2053	185,040
RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	407,753
TN VY AUTH FED ZERO CPN 0% DUE 01-15-2048	652,117

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
UNITED MEXICAN STS GLOBAL NT 4.6% DUE 02-10-2048 REG	163,987
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	3,451,952
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	948,542
UNITED STATES OF AMER TREAS BONDS 3.5% 02-15-2053	302,302
UNITED STATES OF AMER TREAS NOTES 15/04/2024 .375% DUE 04-15-2024 BEO	4,133,879
UNITED STATES OF AMER TREAS NOTES .125% 08-31-2023	991,804
UNITED STATES OF AMER TREAS NOTES 0.375%31/01/2026 .375% DUE 01-31-2026 BEO	718,250
UNITED STATES OF AMER TREAS NOTES 3.5% 04-15-2026	1,473,998
UNITED STATES OF AMER TREAS NOTES 3.5% 04-30-2030	233,025
UNITED STATES OF AMER TREAS NOTES 3.625 05-31-2028	92,922
UNITED STATES OF AMER TREAS NOTES 3.625 05-31-2028	371,688
UNITED STATES OF AMER TREAS NOTES 3.625%05-15-2026	2,146,375
UNITED STATES OF AMER TREAS NOTES 3.875%DUE 03-31-2025	4,901,758
UNITED STATES OF AMER TREAS NOTES 4.5% 11-15-2025	1,392,727
UNITED STATES OF AMER TREAS NOTES 4.625% 03-15-2026	4,484,900
UNITED STATES OF AMER TREAS NOTES 4.625% 02-28-2025	1,984,453
UNITED STATES OF AMER TREAS NOTES DTD 11/15/2022 4.125%11-15-2032	2,667,094
UNITED STATES TREAS BDS DTD 02/15/2023 3.875% 02-15-2043	136,500
UNITED STATES TREAS BDS DTD 11/15/2022 4% 11-15-2052	523,866
UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	1,775,895
UNITED STATES TREAS NTS 2.625% 04-15-2025	12,489,028
UNITED STATES TREAS NTS 2.75% DUE 08-31-2025 REG	18,918,340
UNITED STATES TREAS NTS 3.125% DUE 08-31-2029 REG	498,647
UNITED STATES TREAS NTS DTD 02/15/2023 4% 02-15-2026	59,791,792
UNITED STATES TREAS NTS DTD 07/15/2022 3.0% DUE 07-15-2025	14,697,783
UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	1,084,402
UNITED STATES TREAS NTS FIXED 3.25% DUE 08-31-2024	18,153,164
UNITED STATES TREAS NTS T-NOTE 2.25% 03-31-2026	3,528,662
UNITED STATES TREAS NTS WIT 0 1/4 08/15/24 .375% DUE 08-15-2024 BEO	1,986,797

<b>CASH AND INVESTMENTS</b>	
<b>MICHIGAN STATE UNIVERSITY</b>	
<b>YEAR ENDED JUNE 30, 2023</b>	
	<b>MARKET VALUE</b>
UNITED STATES TREAS NTS WIT 0 3/4 04/30/26 .75% DUE 04-30-2026 BEO	9,174,606
UNITED STS TREAS NTS .25% DUE 07-15-2024REG	1,044,699
UNITED STS TREAS NTS 0.25% 11-15-2023	3,042,965
US TREASURY 1.75% DUE 03-15-2025 REG	13,053,938
US TREASURY N/B 3.125% DUE 08-31-2027 REG	1,606,697
UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	239,135
WI TREASURY SEC 3.375% 05-15-2033	361,641
WI TREASURY SEC 3.75% 05-15-2043	58,547
<b>TOTAL</b>	<b>\$ 4,991,825,517</b>