

CASH AND INVESTMENTS									
MICHIGAN STATE UNIVERSITY									
YEAR ENDED JUNE 30, 2024									
	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	86,799,665	-	51,424,461	-	-	-	155,070,480	-	293,294,606
DESIGNATED	411,737,314	-	231,048,426	-	-	-	172,327	-	642,958,067
AUXILIARY ACTIVITIES	46,007,081	-	30,372,443	-	-	-	-	-	76,379,524
EXPENDABLE RESTRICTED	200,620,702	-	113,869,467	-	-	-	2,912,196	-	317,402,365
STUDENT LOAN	13,818,979	464,255	-	-	-	-	-	7,930,064	22,213,298
ENDOWMENT	2,371,188	71,721,461	-	-	33,263,568	4,190,478,692	-	-	4,297,834,909
PLANT*	(344,058,609)	-	-	-	-	-	88,061,329	-	(255,997,280)
RETIREMENT AND INSURANCE	21,414,149	1,725,261	17,821,940	-	-	-	330,957	146,912,835	188,205,142
AGENCY	18,778,779	-	10,653,789	-	-	-	-	-	29,432,568
MSU HEALTH CARE, INC.	8,779,321	-	-	-	-	-	-	-	8,779,321
LYSANDER	8,423,900	-	-	-	-	-	-	-	8,423,900
TOTALS	474,692,469	73,910,977	455,190,526	-	33,263,568	4,190,478,692	246,547,289	154,842,899	5,628,926,420
	A	A	B	B	C	C	D	D	
<u>STATEMENT OF NET POSITION SUBTOTALS</u>									
CASH AND CASH EQUIVALENTS	271,209,085	A							
RESTRICTED CASH AND CASH EQUIVALENTS	277,394,361	A							
CURRENT INVESTMENTS	455,190,526	B							
ENDOWMENT INVESTMENTS	4,223,742,260	C							
RESTRICTED INVESTMENTS	67,825,805	D							
OTHER INVESTMENTS	333,564,383	D							
TOTAL	5,628,926,420								
1. RECONCILIATION - TOTAL CIF AND NON - CIF									
CIF CASH AND INVESTMENTS	-	73,910,977	-	-	-	4,190,478,692	-	154,842,899	4,419,232,568
NON - CIF CASH AND INVESTMENTS	474,692,469	-	455,190,526	-	33,263,568	-	246,547,289	-	1,209,693,852
TOTAL CASH AND INVESTMENTS	474,692,469	73,910,977	455,190,526	-	33,263,568	4,190,478,692	246,547,289	154,842,899	5,628,926,420
2. EXPLANATION OF NEGATIVE VALUES									
*\$1,523,000,000 IN PLANT FUND CASH IS INVESTED IN TERM ENDOWMENTS HELD IN ENDOWMENT INVESTMENTS CIF									

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
CASH	
ATHENA	24,293
BANK OF AMERICA	177,966,029
CASH ON HAND	\$ 76,087
CASH RECYCLER	2,000,000
HIDDEN LAKE GARDENS	28,478
LYSANDER	8,423,900
MSU HEALTH CARE, INC.	8,779,321
NORTHERN TRUST	73,910,977
NORTHERN TRUST - 2024A BOND FUND	277,394,361
ASSET-BACKED SECURITIES	
1ST NATL MASTER NT 5.13% DUE 04-15-2029	248,990
A&D MTG TR 2024-NQM3 MTG PASS THRU CTF CL A-1 6.451% 07-25-2069	515,803
ACRES COML RLTY 2021-FL1 ISSUER LTD/AC SR SECD NT CL A 144A FLTG 06-15-2036	1,624,959
AMERICAN EXPRESS CR A/C MASTER SER 22-2 CL A 0% 05-17-2027	1,080,310
AMERICAN EXPRESS CREDIT SR 21-1 CL A 0.0% 11-16-2026	1,866,701
AMERICREDIT 5.81% DUE 05-18-2028	2,912,856
AMERICREDIT AUTOMOBILE RECEIVABLES AUTO RECEIVABLES BACKED NT 5.62% 11-1	2,003,396
AMERICREDIT AUTOMOBILE RECEIVABLES AUTO RECEIVABLES BACKED NT 5.62% 11-1	1,001,698
AMERICREDIT AUTOMOBILE RECEIVABLES TR 21-2 CL B .69% DUE 01-19-2027 REG	2,073,685
AMERN EXPRESS CR 4.95% DUE 10-15-2027	994,991
ARI FLEET LEASE TR 6.05% DUE 07-15-2032	602,246
AVIS BUDGET RENT 5.81% DUE 12-20-2029	481,135
BANK 2018-BNK14 SER 2008-BN14 CL ASB 4.185% 09-15-2060 REG	226,106
BANK SR 2019-BNK19 COML MTG CL A3 3.183% 08-01-2061	482,414
BARINGS CLO LTD 2019-III / BARINGS 0% 04-20-2031	250,202
BDS 2021-FL9 LTD / VAR RT 0% DUE 11-16-2038	1,098,197
BENCHMARK 2019-B15 MTG TR COML MTG 19-B15 AAB 2.85% 12-15-2072	469,383
BENCHMARK SER 2019-B9 CL CL A-5 4.0156% FIXED DUE 03-15-2052	511,372
BK AMER AUTO TR 5.74% DUE 06-15-2028	2,519,183
BMO MORTGAGE TRUST SER 23-C6 CL A5 5.9562% 09-15-2056	349,417
BMW VEHICLE LEASE 5.07% DUE 06-25-2026	644,755
BMW VEH OWNER TR 5.72% DUE 04-27-2026	130,705
BSPRT 2023-FL10 FLTG RT 7.459% DUE 09-15-2035	1,203,528
BX COML MTG TR 2024-XL5 6.72049% 03-15-2041	1,239,665
CANYON CAPITAL CLO LTD SR 16-1A CL AR 6.3302898407% 07-15-2031	976,037
CAP 1 PRIME AUTO .77% DUE 09-15-2026	237,210

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
CAP 1 PRIME AUTO 5.2% DUE 05-15-2026	284,651
CAP 1 PRIME AUTO 5.82% DUE 06-15-2028	2,324,806
CAPITAL ONE PRIME AUTO RECEIVABLES SER 22-2 CL A3 4.14% DUE 05-17-2027 BEO	487,211
CAPITAL ONE PRIME AUTO RECEIVABLES SER 23-2 CL A2A 5.91% DUE 10-15-2026	772,804
CARMAX AUTO OWNER FIXED 6% DUE 07-17-2028	1,416,944
CARMAX AUTO OWNER FLTG RT 6.18303% DUE 06-15-2026	237,562
CARMAX AUTO OWNER TR 2021-4 SR 21-4 CL A-3 .72% 09-15-2026	233,036
CARMAX AUTO OWNER TR 2022-4 SER 22-4 CL A2B FLTG RT 12-15-2025 REG	64,776
CARVANA AUTO 4.13% DUE 04-12-2027	2,579,515
CARVANA AUTO 6.16% DUE 10-10-2028	1,009,267
CHASE AUTO OWNER TR 2023-A ASSET BACKED NT CL A-3 144A 5.68% 01-25-2029	2,924,132
CHESAPEAKE FUNDING II LLC 2023-1 AST BACKED NT CL A-2 6.58303% 05-15-2035	343,545
CITIBANK CR CARD ISSUANCE TR SER 23-A2 CL A2 FLTG 12-08-2027	687,594
CITIZENS AUTO 5.83% DUE 02-15-2028	493,043
CMO BBCMS MTG TR 2023-C20 SER 23-C20 CL A5 VAR RT 07-15-2056	375,865
CMO BENCHMARK 2023-B39 MTG TR SER 23-B39CL A5 5.74004% 07-15-2055	500,121
CMO MORGAN STANLEY CAP I TR 2021-L7 SR 21-L7 CL A5 2.364% 09-15-2031	149,665
CMOPVTPL NEW RESIDENTIAL MTG LN 2017-3A MTG BACKED NT CL A-1 VAR RT 04-25-2	326,802
CNH EQUIPMENT TRUST SER 23-B CL A3 5.6% 02-15-2029	3,021,270
CNH EQUIPMENT TRUST SER 24-A CL A2 5.19% 07-15-2027	572,196
COMM 2015-CCRE26 3.373% DUE 10-10-2048	80,991
DAIMLER TRUCKS RETAIL TR 2022-1 ASSET BACKED NT CL A-4 5.39% 01-15-2030	617,076
ENTERPRISE FLEET 5.76% DUE 10-22-2029	347,869
EXETER AUTOMOBILE RECEIVABLES TR SR 24-1A CL A3 0.05310% 08-16-2027	1,494,600
FED HOME LN MTG 5.5% DUE 08-01-2052	408,279
FEDERAL HOME LN MTG CORP 2% 04-01-2052	728,729
FEDERAL HOME LN MTG CORP 2.5% MBS POOL #RA2854 2.5% 06-01-2050	1,405,423
FEDERAL HOME LN MTG CORP POOL #SB8183 3.5% DUE 10-01-2037 BEO	796,617
FEDERAL HOME LN MTG CORP POOL #SD1384 2.5% 11-01-2050 BEO	90,941
FEDERAL HOME LN MTG CORP POOL #SD7555 3%08-01-2052 BEO	760,197
FEDERAL HOME LN MTG CORP POOL #SD8129 2.5% DUE 01-01-2051 REG	743,563
FEDERAL HOME LOAN BANKS 2.5% 08-01-2051	804,002
FEDERAL HOME LOAN MORTGAGE CORP #FR SD8288 5.0% 01-01-2053	788,294
FEDERAL HOME LOAN MORTGAGE CORP 2% 07-01-2036	394,271
FEDERAL HOME LOAN MORTGAGE CORP 3.5% 09-01-2037	156,342
FEDERAL NATIONAL MORTGAGE ASSOC 2% 03-01-2052	2,213,791
FEDERAL NATIONAL MORTGAGE ASSOC 2% 05-01-2051	1,441,475
FEDERAL NATIONAL MORTGAGE ASSOC 2.5% 12-01-2050	137,805

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
FEDERAL NATIONAL MORTGAGE ASSOC 3% 05-01-2052		1,040,854
FEDERAL NATIONAL MORTGAGE ASSOC 4% 06-01-2052		596,024
FEDERAL NATIONAL MORTGAGE ASSOC 5.5% 11-01-2052		884,920
FHLB BD 5.5 07-15-2036		489,879
FHLB CONS BD DTD 04/28/2006 5.625 03-14-2036		361,534
FHLMC MULTICLASS FRN 25/03/42 USD10000 T409 03-25-2042		845,013
FHLMC MULTICLASS TRANCHE 2.735 09-25-2025		484,085
FHLMC POOL #RA8757 5.5% 03-01-2053		439,922
FHLMC POOL #SB8124 2.5% 10-01-2036		112,685
FIRST NATL MASTER NT TR SR 24-1 CL A 5.34% 05-15-2030		352,043
FNMA DEB 6.21 08-06-2038/08-05-2038		283,954
FNMA POOL #BS2354 1.42% DUE 06-01-2028 BEO		500,914
FNMA POOL #CA6032 2.5% 06-01-2050 BEO		602,533
FNMA POOL #CB1004 2.5% 07-01-2051 BEO		1,300,426
FNMA POOL #CB4794 4.5% 10-01-2052 BEO		873,127
FNMA POOL #FS2078 3.5% 06-01-2052 BEO		874,218
FNMA POOL #FS2772 2.5% 02-01-2051 BEO		38,789
FNMA POOL #FS3160 3% 06-01-2052 BEO		215,024
FNMA POOL #FS3440 6% 12-01-2052 BEO		873,275
FNMA POOL #FS4090 3% 05-01-2042 BEO		440,910
FNMA POOL #FS4114 4.5% 03-01-2053 BEO		447,850
FNMA POOL #FS5381 2% 02-01-2052 BEO		2,192,503
FNMA POOL #MA4158 2% DUE 10-01-2050 BEO		730,106
FNMA POOL #MA4182 2% 11-01-2050 BEO		730,344
FNMA POOL #MA4359 1.5% 06-01-2036 BEO		160,588
FNMA POOL #MA4442 2% 10-01-2036 BEO		398,829
FNMA POOL #MA4548 2.5% DUE 02-01-2052 BEO		631,167
FNMA POOL #MA4562 2% 03-01-2052 BEO		1,813,050
FNMA POOL #MA4579 3% 04-01-2052 BEO		821,979
FNMA POOL #MA4622 2% 06-01-2052 BEO		744,937
FNMA POOL #MA4625 3.5% 06-01-2052 BEO		86,854
FNMA POOL #MA4656 4.5% 07-01-2052 BEO		1,193,808
FNMA POOL #MA4761 5% 09-01-2052 BEO		919,939
FNMA POOL #MA4782 3.5% 10-01-2052 BEO		824,456
FNMA POOL #MA4783 4% 10-01-2052 BEO		437,483
FNMA POOL #MA4806 5% 11-01-2052 BEO		1,783,058
FNMA SINGLE FAMILY MORTGAGE 2% 30 YEARS SETTLES JULY		(4,691,719)
FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JULY		816,445

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
FNMA SINGLE FAMILY MORTGAGE 3.0% MAT 30 YEARS SETTLES JULY	1,701,094
FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JULY	(966,406)
FORD CR AUTO OWNER SR 22-B CL A3 3.74% 09-15-2026	2,993,622
FORD CR AUTO OWNER TR 2020-C ASSET BACKED NT CL A-4 .51% DUE 08-15-2026 REG	1,043,929
FORD CR FLOORPLAN MASTER OWNER TR SER 18-4 CL A 4.06% 11-15-2030 REG	398,183
FORD CREDIT AUTO LEASE TRUST SER 23-B CL A3 5.91% DUE 10-15-2026	3,012,223
FORD CREDIT AUTO OWNER TRUST 4.85% 23-1 CL A 08-15-2035	495,621
FORD CREDIT AUTO OWNER TRUST SER 22-C CL A2A 4.52% DUE 04-15-2025 BEO	0
FORD CREDIT AUTO OWNER TRUST SER 22-C CL A3 4.48% DUE 12-15-2026 BEO	895,041
FORD CREDIT AUTO OWNER TRUST SER 22-C CL C 5.22% DUE 03-15-2030 BEO	996,216
FREDDIE MAC SB8211 4% 02-01-2038	812,677
FREDDIE MAC STACR REMIC TR 2021-DNA6 NT CL M-2 144A 6.83535% 10-25-2041	2,512,423
FREDDIE MAC STACR REMIC TR 2021-HQA3 NTSC L M-1 144A 6.18535% 09-25-2041	1,591,564
GECU AUTO 5.79% DUE 10-15-2029	501,865
GM FINANCIAL AUTOMOBILE LEASIN SER 24-1 CL A3 0.0% 03-22-2027	248,799
GM FINANCIAL AUTOMOBILE LEASING TRU SER 23-3 CL A2A 5.58% DUE 01-20-2026	212,763
GM FINANCIAL LEASING TRUST SR 24-1 CL A2A 5.18% 06-22-2026	887,077
GM FINANCIAL SECURITIZED TERM SER 21-2 CL A3 .51% 04-16-2026	122,827
GM FINANCIAL SECURITIZED TERM SER 22-4 CL A3 4.82% DUE 08-16-2027 REG	994,138
GM FINANCIAL SECURITIZED TERM SER 23-1 CL A2A 5.19% 03-16-2026	70,924
GM FINL AUTOMOBILE 5.27% DUE 06-20-2025	31,402
GM FINL AUTOMOBILE 5.43% DUE 09-21-2026	352,086
GM FINL AUTOMOBILE 5.76% DUE 01-20-2027	500,501
GM FINL CNSMR .68% DUE 09-16-2026	223,234
GM FINL CNSMR 5.74% DUE 09-16-2026	136,637
GM FINL CNSMR AUTOMOBILE SER 24-1 CL A2A 5.54% 02-16-2027	165,482
GM FINL CONSUMER AUTOMOBILE RECEIVABLES SER 21-1 CL A4 .54% DUE 05-17-2027	349,013
GMF FLOORPLAN 5.34% DUE 06-15-2030	499,151
GNMA II 30 YEARS SINGLE FAMILY MORTGAGE 6.0% MAT 30 YEARS SETTLES JULY	1,004,153
GNMA II JUMBOS 2.5% 30 YEARS SETTLES JULY	840,508
GNMA II JUMBOS 3% 30 YEARS SETTLES JULY	871,172
GNMA II JUMBOS 4.5% 30 YEARS SETTLES JULY	(950,620)
GNMA II JUMBOS 5% 30 YEARS SETTLES JULY	1,947,312
GNMA POOL #MA8098 3% 06-20-2052 BEO	811,456
GNMA POOL #MA8879 5.5% 05-20-2053 BEO	465,692
GNMA REMIC SER 2012-018 CL AF FLTG 02-20-2038	646,554
GNMAII POOL #MA5192 SER 2048 4% DUE 05-01-2048 REG	834,349
GNMAII POOL #MA7312 2.5% DUE 04-20-2051	235,728

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
GNMAII POOL #MA7766 SER 2051 2.0% 12-20-2051		191,373
GNMAII POOL #MA7768 SER 2051 3.0% 12-20-2051		278,146
GNMAII POOL #MA7935 SER 2052 2.0% 03-20-2052		198,958
GNMAII POOL #MA7936 SER 2052 2.5% 03-20-2052		605,780
GNMAII POOL #MA7987 2.5% DUE 04-20-2052 REG		660,534
GNMAII POOL #MA7988 SER 2052 3.0% 04-20-2052		279,763
GNMAII POOL #MA7989 3.5% DUE 04-20-2052 REG		249,753
GNMAII POOL #MA826 4.5% DUE 09-20-2052 REG		428,308
GNMAII POOL #MA826 4.5% DUE 09-20-2052 REG		1,716,705
GNMAII POOL #MA8267 4.0% DUE 09-20-2052 REG		213,294
GNMAII POOL #MA8948 5.5% 06-20-2053		373,645
GNMAII POOL #MA8949 6.0% 06-20-2053		1,290,442
GNMAII POOL #MA9425 6.5% 01-20-2054		244,725
GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA8269 5% 09-20-2052		425,867
H I G RCP 2023-FL1 FLTG RT 7.574% DUE 09-19-2038		429,638
HARLEY-DAVIDSON MOTORCYCLE TR 4.97% SER 23-A CL A4 06-17-2030		993,364
HONDA AUTO 5.21% DUE 07-18-2030		316,296
HONDA AUTO 5.71% DUE 03-18-2026		727,469
HONDA AUTO RECEIVABLES OWNER .64% SER 21-1 CL A3 08-15-2025		89,744
HONDA AUTO RECEIVABLES 2021-4 OWNER TR SR 21-4 CL A-3 .88% 01-21-2026		246,219
HONDA AUTO RECEIVABLES OWNER .86% SER 21-2 CL A4 08-16-2027 REG		276,797
HONDA AUTO RECEIVABLES OWNER TR SER 22-2 CL A3 3.73% DUE 07-20-2026 REG		502,131
HONDA AUTO RECEIVABLES OWNER TRUST SER 23-4 CL A3 5.67% 06-21-2028		287,513
HPEFS EQUIP TR 5.99% DUE 01-21-2031		1,407,623
HPEFS EQUIP TR 6.13% DUE 08-20-2029		692,521
HTL COML MTG TRUST2024-T53 COML MTG PASSTHRU CTF CL A 6.07149% 05-10-2035		798,507
HYUNDAI AUTO .38% DUE 01-15-2026		118,628
HYUNDAI AUTO .74% DUE 05-15-2026		349,131
HYUNDAI AUTO 5.77% DUE 05-15-2026		231,360
HYUNDAI AUTO FIXED 5.35% DUE 11-17-2025		147,512
HYUNDAI AUTO FIXED 5.35% DUE 11-17-2025		123,467
HYUNDAI AUTO LEASE SECURITIZATION NT CL A-3 144A 3.35% 06-16-2025		112,675
HYUNDAI AUTO RECEIVABLES TR 2022-B NT CLA-3 3.72% 11-16-2026		203,899
JOHN DEERE OWNER FIXED 4.98% DUE 08-15-2025		72,150
JOHN DEERE OWNER FIXED 5.09% DUE 06-15-2027		290,957
JOHN DEERE OWNER TR 2023-B SR 23-B CL A25.59% 06-15-2026		228,653
JOHN DEERE OWNER TRUST SER 23-A CL A2 5.28% DUE 03-16-2026		178,041
MERCEDES-BENZ AUTO RECEIVABLES TR 2020-15.09% SER 23-1 CL A2 01-15-2026		35,635

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
MFA 2020-NQM3 TR FLTG RT 1.014% DUE 01-26-2065	12,488
MIRA TR 2023-MILE 6.7547% DUE 06-10-2038	509,689
NAVIENT PVT ED REFI LN TR 2021-C 1.06% 10-15-2069	863,983
NAVIENT PVT ED REFI LN TR 2021-E PVT ED LN BACKED NT CL A .97% 12-16-2069	1,234,414
NAVISTAR FINL 5.59% DUE 04-25-2029	375,820
NAVISTAR FINL 6.18% DUE 08-25-2028	704,086
NAVISTAR FINL 6.18% DUE 08-25-2028	201,167
NEW RESDNTL MTG LN 3.5% DUE 09-25-2059	331,261
NISSAN AUTO 5.93% DUE 03-15-2028	1,715,604
NISSAN AUTO FIXED 4.46% DUE 05-17-2027	376,685
NISSAN AUTO LEASE 5.11% DUE 10-15-2026	2,989,635
NISSAN AUTO RECEIVABLES OWNER TRUST SER 22-B CL A2 4.5% DUE 08-15-2025 REG	81,817
NISSAN AUTO RECEIVABLES OWNER TRUST SER 22-B CL A2 4.5% DUE 08-15-2025 REG	80,277
OAK STR INVT GRADE NET LEASE FD SER 2.8%01-20-2051	454,846
OAK STR INVT GRADE NET LEASE FD SER NET LEASE MTG NTS SER CL 1.85% 11-20-2051	997,353
OBX 2022-NQM1 TR MTG BACKED NT CL A-1 144A 2.30500006676% 11-25-2061	359,471
ONEMAIN DIRECT 5.41% DUE 11-14-2029	1,848,753
PAWNEE EQUIP RECEIVABLES SER 2021-1 AST BACKED NT CL A-2 144A 1.1 07-15-2027	84,089
PFS FING CORP 4.94999980927% DUE 02-15-2029	173,569
PFS FING CORP 5.52% DUE 10-15-2028	200,949
PORSCHE FINL AUTO 5.79% DUE 01-22-2029	231,043
PVPTL PFP III CL 21-8 CL A FLT 06-14-2024	471,708
PVTPL AIMCO CLO 12 LTD CL A-R FLTG RATE 01-17-2032	1,991,643
PVTPL APIDOS CLO LTD SR 13-12A CL ARR FLTG RT 04-15-2031	1,300,000
PVTPL ARBOR REALTY COLLATERALIZED LOAN OBLIGAT SR 21-FL3 CL A VAR RT 08-15-2031	836,481
PVTPL ARI FLEET LEASE TRUST SER 24-B CL A3 5.26% 04-15-2033	501,477
PVTPL AVIS BUDGET RENT CAR FDG AESOP LLC SSR 19-3A CL A 0.0% 03-20-2026	490,957
PVTPL BSPDF 2021-FL1 ISSUER LTD/BSPDF SER 21-FL1 CL A FLTG RT 10-15-2036	1,397,397
PVTPL CARS-DB4 LP/CARS-DB5 L P/CARS-DB6 L SER 20-1A CLS A1 2.69% 02-15-2050	173,414
PVTPL CCG RECEIVABLES TR 2023-1 SR 23-1 CL A2 5.82% 09-16-2030	1,481,592
PVTPL CHASE AUTO OWNER TRUST 5.48% SR 24-1A CL A2 04-26-2027	1,948,248
PVTPL CITIZENS AUTO RECEIVABLES TR SR 24-2 CL A4 5.26% 04-15-2031	1,002,212
PVTPL CMO AREIT 2024-CRE9 LTD SR 24-CRE9 CL A FLTG RT 05-17-2041	1,000,634
PVTPL CMO BX TR 2021-ARIA BX 2021-ARIA AVAR RT DUE 10-15-2036 BEO	493,750
PVTPL CMO BXMT 2020-FL2 LTD CL A FLTG RT DUE 02-16-2037	1,676,395
PVTPL CMO BXMT LTD SER 21-FL4 CL A FLTG 05-15-2038	1,851,321
PVTPL CMO GS MORTGAGE BACKED SECURITIES TRUST SER 22-PJ2 CL A7 VAR RT 06-20-2036	453,609
PVTPL CMO HLDGS II LTD SER 2005-HE11 CL A1 5.5% 11-25-2035	754

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
PVTPL CMO MFA 2020-NQM1 TR SR 20-NQM1 CL A1 VAR RT 08-25-2049	100,417
PVTPL CMO VERUS SECURITIZATION TR 2020-2SR 20-2 CL A-1 VAR RT 05-25-2060	5,585
PVTPL DELL EQUIP FIN TR 2014-1 SR 2023-3CL A3 6.35% DUE 04-23-2029	1,007,139
PVTPL DELL EQUIP FIN TR 2023-1 5.65% 09-28-2028	1,000,568
PVTPL DELL EQUIP FIN TR 2023-1 5.65% 09-28-2028	508,288
PVTPL DELL EQUIPMENT FINANCE TRUST SR 23-3 CL A2 6.1% 04-23-2029	157,959
PVTPL DLLAA LLC NT CL A-2 5.93% 07-20-2026	250,123
PVTPL DLLAD LLC SER 23-1A CL A3 4.79% 01-20-2028	989,960
PVTPL DLLAD LLC SR 24-1A CL A3 5.3% 07-20-2029	832,815
PVTPL DRYDEN SER 13-26A CL AR FLTG 04-15-2029	1,729,236
PVTPL ENTERPRISE FLEET FIN 2021-1 5.51% SER 23-1 CL A2 01-22-2029	1,480,517
PVTPL ENTERPRISE FLEET FIN 2021-1 5.51% SER 23-1 CL A2 01-22-2029	614,414
PVTPL ENTERPRISE FLEET FING 2023-2 LLC SRS 23-2 CLS A2 5.56% 04-22-2030	617,519
PVTPL ENTERPRISE FLEET FING LLC SR 23-3 CL A2 6.4% 03-20-2030	2,629,307
PVTPL FHLMC MULTICLASS SR 21-HQA4 CL M1 FLT 12-25-2041	1,680,503
PVTPL FIRSTKEY HOMES 20SER 21 SFR1 CL A 1.538%08-17-2038	441,915
PVTPL FORD CR AUTO OWN TR 2024-REV1 SR 24-1 CL A STEP UP 08-15-2036	322,308
PVTPL FREDDIE MAC STACR REMIC TR SER 21-DNA7 CL M2 144A FLTG 11-25-2041	2,020,562
PVTPL GOLDEN CREDIT CARD TRUST SER 22-4A CL A 4.31% DUE 09-15-2027 BEO	985,818
PVTPL GOLDENTREE LOAN MANAGEMENT EUR CLOS2021-11A CL A VAR RT 10-20-2030	300,313
PVTPL GREAT AMERICA LEASING RECEIVABLES SER 22-1 CL A3 5.08% 09-15-2026	497,554
PVTPL GREATAMERICA LEASING RECEIVABLES FDG L L SR 24-1 CL A2 5.32% 08-17-2026	2,826,495
PVTPL GREYSTONE COMMERCIAL REAL ESTA SR 24-HC3 CL A FLTG RT 03-15-2041	997,589
PVTPL GREYSTONE COMMERCIAL REAL ESTA SER 19-FL2 CL 1 FLTG 09-15-2037	79,793
PVTPL HUNTINGTON AUTO TRUST SER 24-1A CL A3 5.23% 01-16-2029	269,237
PVTPL HYUNDAI AUTO LEASE SECURITIZATION 4.94% SER 23-A CL A4 11-16-2026	696,670
PVTPL HYUNDAI AUTO LEASE SECURITIZATION T SER 23-A CL A2A 5.75% DUE 04-15-2026	8,539
PVTPL HYUNDAI AUTO LEASE SECURITIZATION TR 202 SR 23-C CL A3 5.8% 12-15-2026	3,011,614
PVTPL KUBOTA CR OWNER TR 2023-2 CL A2 5.61% 07-15-2026	335,400
PVTPL KUBOTA CR OWNER TR 2024-1 NT CL A-2 144A 5.39% DUE 01-15-2027 BEO	1,076,615
PVTPL KUBOTA CREDIT OWNER TRUST SER 23-1A CL A2 144A 5.4% 02-17-2026	231,587
PVTPL M&T BK AUTO RECEIVABLES TR SER 24-1A CL A3 5.26% 02-17-2032	289,700
PVTPL MASTER CREDIT CARD TRUST SER 23-1A CL A 4.70% DUE 06-21-2027	891,870
PVTPL MMAF EQUIPMENT FINANCE LLC SR 24-ACL A3 4.95% 07-14-2031	4,172,330
PVTPL NAVIENT PRIVATE ED REFI LN TR 2021-B SER 21-BA CL A .94% 07-15-2069	712,583
PVTPL NAVIENT PRIVATE ED REFI LN TR SRS 20-HA CL A 1.31% DUE 01-15-2069	140,196
PVTPL NAVIENT STUDENT LN TR 2014-1 SR 22-A CL A 2.23% 07-15-2070	1,491,937
PVTPL NAVIENT STUDENT LOAN TRUST SER 18-3A CL A3 FLTG 03-25-2067	415,945

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL A 0.84% DUE 05-15-2069 BEO	252,056
PVTPL NEXTGEAR FLOORPLAN MASTER OWNER TR NT CL A-2 5.74% 03-15-2028A	753,272
PVTPL NEXTGEAR FLOORPLAN MASTER OWNER TRSR 24-1A CL A2 5.12% 03-15-2029	497,948
PVTPL OCP CLO 2017-13 LTD/OCP CLO 2017-13 LL 0.0% DUE 07-15-2030 BEO	1,419,796
PVTPL OCTAGON INVT PARTNERS 32 LTD/OCTAGON I SER 17-1A CL A1R FLTG RT 07-15	1,503,425
PVTPL OCTANE RECEIVABLES TR 2023-1 SR 23-1A CL A 5.87% 05-21-2029	80,523
PVTPL PFS FING CORP 2023-A NT SER 23-A CL A 5.8% 03-15-2028	805,013
PVTPL PORSCHE FINL AUTO SECURITIZATION TR SER 23-1A CL A2 5.42% 12-22-26	166,661
PVTPL PORSCHE FINL AUTO SECURITIZATION TR 2023 SR 23-2A CL A2A 5.88% 11-23-20	119,272
PVTPL SOCIAL PROFESSIONAL LOAN PROGRAM LLC SR 21-B CL AFX 1.14% 02-15-2047	1,415,542
PVTPL STACK INFRASTRUCTURE ISSUER LLC SER 2020-1 CL A-2 144A 1.893% 08-25-20	951,289
PVTPL STARWOOD COMMERCIAL MORTGAGE TRUST SR 22-FL3 CL A FLTG RT 11-15-2038	492,836
PVTPL STARWOOD COMMERCIAL MRTG TR FLTG RT SER 19-FL1 CL A 07-15-2038 BEO	33,059
PVTPL THARALDSON HOTEL PORTFOLIO TRUST SR 23-THL CL A FLTG RT 12-10-2034	1,216,989
PVTPL VANTAGE DATA CTRS ISSUER LLC SR 20-2A CL A2 1.992% 09-15-2045	1,332,103
PVTPL VENTURE CDO LTD SR 14-17A CL ARR FLTG 04-15-2027	3,030
PVTPL WESTLAKE AUTOMOBILE RECEIVABLE 2023-3 SR 23-3A CL A2A 5.96% 10-15-26	2,190,608
PVTPL WESTLAKE AUTOMOBILE RECEIVABLES TRSER 22-3A CL A3 5.49% DUE 07-15-20	2,992,183
PVTPL WESTLAKE FLOORING MASTER TR SER 24-A CL A 5.43% 02-15-2028F	684,378
RCKT MTG TR 2023-CES1 MTG BACKED NT CL A-1A 144A 6.515% 06-25-2043	256,922
SANTANDER BK N A AUTO CR-LKD NTS SER 2022-B 5.916% 08-16-2032	172,550
SANTANDER DR AUTO 4.96% DUE 11-15-2028	619,454
SANTANDER DR AUTO 5.93% DUE 07-17-2028	1,107,442
SBNA AUTO LEASE TR 6.51% DUE 04-20-2027	1,011,278
TOWD PT HE TR FLTG RT 6.875% DUE 02-25-2063	224,124
TOYOTA AUTO 3.76% DUE 04-15-2027	752,998
TOYOTA AUTO 5.6% DUE 08-17-2026	195,793
TOYOTA AUTO RECEIVABLES 2021-B OWNER TR NT CL A-3 .26% DUE 11-17-2025 REG	72,672
TOYOTA AUTO RECEIVABLES 2022-B OWNER TR ASSET BACKED NT CL A-3 2.93% 09-15	1,063,511
TOYOTA AUTO RECEIVABLES 2022-D OWNE NT CL A-2A 5.27% 01-15-2026	97,943
TOYOTA AUTO RECEIVABLES OWNER TR SER 21-A CL A4 0.39% DUE 06-15-2026	337,958
TOYOTA AUTO RECEIVABLES OWNER TRUST SER 22-D CL A2B FLTG RT 01-15-2026	128,362
TOYOTA AUTO RECEIVABLES OWNER TRUST SER 23-A CL A2 5.05% DUE 01-15-2026	68,745
TOYOTA AUTO RECEIVABLES SER 23-A CL A4 4.42% 08-15-2028	982,833
TOYOTA LEASE OWNER 5.05% DUE 08-20-2027	497,487
TOYOTA LEASE OWNER 5.66% DUE 11-20-2026	3,010,366
TOYOTA LEASE OWNER 5.73% DUE 04-20-2026	3,010,828
USAA AUTO OWNER TR 5.5% DUE 02-15-2030	498,402

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
VERIZON MASTER TR SR 2021-2 CL A .99% 04-20-2028	607,219
VERIZON MASTER TR SR 23-5 CL C 6.46% 09-08-2028	500,351
VERIZON MASTER TRUST SER 24-1 CL A1A 5.0% 12-20-2028	326,525
VERUS 1.031% DUE 02-25-2066	569,077
VOLKSWAGEN AUTO LEASE TRUST SER 23-A CL A2A 5.87% 01-20-2026	1,838,162
VOLKSWAGEN AUTO LN 5.72% DUE 03-22-2027	470,162
VOLKSWAGEN AUTO LN ENHANCED TR 2023-1 SER 23-1 CL A2A 5.5% 12-21-2026	306,858
WELLS FARGO COML 1.849% DUE 07-15-2053	148,066
WELLS FARGO COML FLTG RT 4.14% DUE 04-15-2055	386,013
WESTLAKE 5.56% DUE 02-15-2028	505,123
WESTLAKE 5.8% DUE 02-16-2027	2,001,826
WIND RIV 2019-3 CLO LTD / WIND RIV 1.16431% 04-15-2031	2,254,324
WORLD OMNI AUTO .3% DUE 01-15-2026	81,786
WORLD OMNI AUTO 5.05% DUE 04-15-2027	435,464
WORLD OMNI AUTO RECEIVABLES TR SER 23-A CL A3 4.83% DUE 05-15-2028	1,789,499
WORLD OMNI AUTO RECEIVABLES TRUST 2 ASSET BACKED NT CL B 5.03% 05-15-2028	805,062
WORLD OMNI SELECT AUTO TR SR 23-A CL A3 5.65% 07-17-2028	2,400,056
WORLD OMNI SELECT AUTO TR SR 23-A CL A3 5.65% 07-17-2028	1,000,023
BANK TIME DEPOSITS AND COMMERCIAL PAPER	
1ST ABU DHABI BK USA N V IAM INSTL INSTLCTF DEP 324 5.58% 11-07-2024	1,158,352
ABN AMRO FDG USA LLC DISC COML PAPER 4/2YRS 1&2 10-01-2024	1,021,166
ASTRAZENECA PLC DISC COML PAPER 4/2 YRS 1&2 10-09-2024	520,646
BANCO SANTANDER CHILE DISC COML PAPER 4/2 YRS 1&2 10-03-2024	547,200
BANK AMER SECS INC 0% CP 05-29-2025	554,816
BANK MONTREAL MONTREAL BRH IBN CP 11-07-2023 FLTG RT 11-05-2024	1,101,383
BARCLAYS BK PLC NEW YORK BRH INSTL DTD 08-10-2023 6.0% CD 08-08-2024	1,100,379
BNP PARIBAS N Y BRH IAM INSTL CTF DEP PRDTD 01-08-2024 5.34% CTF DEP 10-08-2024	528,696
BNP PARIBAS NY BRH INSTL CD 5.95% 09-12-2023 DUE 09-12-2024	954,611
CITIGROUP GLOBAL MKTS INC 4A2 YRS 1&2 09-19-2024	444,368
COMMONWEALTH BK AUSTRALIA 0% CP 07-22-2024	592,894
CREDIT AGRICOLE CORP & INVT BK NEW YORK BRH INSTL CD 5.45% 03-18-24 DUE 12-1	195,897
CREDIT AGRICOLE CORP & INVT BK NEW YORK DTD 05-15-2024 5.51% CD 01-31-2025	900,082
DBS BK LTD SINGAPORE 0% CP 08-30-2024	1,088,756
DISNEY WALT CO NEW DISC COML PAPER 4/2 YRS 1&2 10-15-2024	983,394
DNB BK ASA 0.0% CP 05-29-2025	1,499,445
FIRST ABU DHABI BK P J S C DISC COML PAPER 4/A2 YRS 1&2 08-08-2024	367,745
FIRST ABU DHABI BK P J S C DISC COML PAP0% CP 10-08-2024	941,323

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
HENKEL CORP DISC COML PAPER 4/2 YRS 1&2 11-25-2024	1,050,417
HSBC USA INC 0% CP 05-20-2025	970,319
ING US FDG LLC 0% CP 02-10-2025	966,559
KB KOOKMIN BK NEW YORK BRH DTD 06-07-2024 FLTG CD 06-09-2025	419,887
LLOYDS BK CORPORATE MKTS PLC DTD 03-13-2024 FLTG CD 03-12-2025	511,257
LLOYDS BK PLC 0.0% CP 02-12-2025	647,516
LVMH MOET HENNESSY LOUIS VUITTON SE 0% CP 01-02-2025	524,278
MACQUARIE BK LTD DISC COML PAPER 4/2 YRS1&2 08-20-2024	296,613
NATIONAL BK CDA 0% CP 05-23-2025	714,618
NATWEST MKTS PLC Z/CPN CP 07-22-2024	296,944
NORDEA BANK AB NEW YORK BRANCH INSTL CTFDEP 5.62% 03-21-2025	656,317
NORTHERN TRUST COMPANY DTD 03-25-2024 5.4% CTF DEP 09-20-2024	1,597,396
ROYAL BK CDA N Y BRH DISC COML PAPER 4/A2 YRS 1&2 09-16-2024	592,900
SKANDINAVISKA ENSKILDA BANKEN DTD 03-11-2024 FLTG CD 03-07-2025	1,024,178
SOCIETE GENERALE 0% CP 05-29-2025	811,596
SOCIETE GENERALE 0.0% CP 02-07-2025	443,126
SUMITOMO MITSUI BKG CORP N Y CD DTD 08-09-2023 VAR RT DUE 08-07-2024	273,177
SVENSKA HANDELSBANKEN AB INSTL CD DTD 02-28-2024 FLTG RT 02-26-2025	487,118
SVENSKA HANDELSBANKEN AB INSTL DTD 03-20-2024 5.385% CD 03-19-2025	353,754
SVENSKA HANDELSBANKEN NY CD DTD 01-24-2024 FLTG RT 01-23-2025	443,327
TORONTO DOMINION BK N Y BRH INSTL DTD 09-21-2023 6.0% CD 09-20-2024	384,257
WELLS FARGO BANK CTF DEP 08-04-2023 VAR RT 08-02-2024	500,246
WESTPAC BKG CORP N Y BRH INSTL CTF INSTLCTF DEP 5.57% 02-21-2025	1,099,641
CORPORATE BONDS	
ABBVIE INC 3.2% 11-21-2029	252,341
ABBVIE INC 4.25% DUE 11-14-2028	244,016
ABBVIE INC 4.95% 03-15-2031	84,779
ADVANCE AUTO PARTS INC 5.9% 03-09-2026	160,018
ADVANCE AUTO PTS INC 5.95% 03-09-2028/03-09-2023	233,120
AERCAP IRELAND CAP/GLOBA 1.65% DUE 10-29-2024 BEO	879,915
AERCAP IRELAND CAP/GLOBA 2.45% DUE 10-29-2026 BEO	485,073
AGCO CORP DEL 5.45% 03-21-2027	315,749
AIG GLOBAL FDG SR VAR RT 6.635854% DUE 09-25-2026	409,090
AIR LEASE CORP MED 2.875% DUE 01-15-2026	1,036,175
ALLIED WORLD 4.35% DUE 10-29-2025	504,348
ALLY FINL INC 6.848% 01-03-2030	195,232
ALLY FINL INC 7.1% DUE 11-15-2027	78,144

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
AMEREN CORP 5.7% 12-01-2026		1,002,879
AMERICAN EXPRESS CO 4.9% DUE 02-13-2026		993,562
AMERICAN EXPRESS CO 5.098% 02-16-2028		1,249,408
AMERICAN EXPRESS CO 6.338% DUE 10-30-2026		656,383
AMERICAN HOMES 4 RENT 5.5% 07-15-2034		127,730
AMERICAN HONDA FIN CORP 5.0% 05-23-2025		498,140
AMERICAN TOWER CORP 5.2% 02-15-2029		214,258
AMERICAN TOWER CORP NEW 5.8% 11-15-2028		188,588
AMERISOURCEBERGEN 3.45% 12-15-2027		23,663
AMERN HONDA FIN CORP MED TERM NTS TRANCHE # TR 114 6.079927% 04-23-2025		300,889
AMERN HONDA FIN CORP MED TERM NTS TRANCHE # TR 122 VAR DTD 5.91 08-14-20		300,498
AMGEN INC 5.507% 03-02-2026		669,871
AMGEN INC 5.711% 03-01-2025		296,399
ANHEUSER-BUSCH 4.9% DUE 01-23-2031		175,733
APACHE CORP 5.35% DUE 07-01-2049		209,299
APPALACHIAN POWER CO 5.65% 04-01-2034		331,687
APPALACHIAN PWR CO FIXED 3.7% DUE 05-01-2050		193,574
APPLE INC 2.5% DUE 02-09-2025		338,158
APTIV CORPORATION 2.396% 02-18-2025		464,746
ARTHUR J GALLAGHER & CO 5.75% 07-15-2054		140,803
AT&T INC 1.65% DUE 02-01-2028		177,607
AT&T INC 2.75% DUE 06-01-2031		256,888
AT&T INC 3.5% DUE 09-15-2053 REG		176,498
AT&T INC 3.55% DUE 09-15-2055		94,387
AT&T INC 3.65% DUE 09-15-2059		140,831
AT&T INC 4.35% DUE 03-01-2029		242,295
AT&T INC 5.539% 02-20-2026		999,945
ATHENE GLOBAL FDG 2.95% DUE 11-12-2026		489,882
AUSTRALIA & NEW 5.375% 07-03-2025		287,010
AUTONATION INC 4.5% DUE 10-01-2025		172,261
AVIATION CAP GROUP 1.95% DUE 01-30-2026		282,293
AVOLON HLDGS FDG 4.25% DUE 04-15-2026		267,104
B A T CAP CORP 4.54% 08-15-2047		128,587
B A T CAP CORP 6% DUE 02-20-2034		78,908
BANK AMER CORP 3.093% DUE 10-01-2025		651,420
BANK AMER CORP 3.419% 12-20-2028		667,630
BANK AMER CORP 4.083% 03-20-2051		223,621
BANK AMER CORP SR NT 2.972% 02-04-2033		148,098

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
BANK NOVA SCOTIA B C 5.45%	06-12-2025	296,403
BANK OF AMERICA CORP 2.299%	07-21-2032	266,054
BANK OF AMERICA CORPORATION 2.551% DUE	02-04-2028 BEO	443,336
BANK OF AMERICA CORPORATION 5.202% DUE	04-25-2029	159,746
BANK OF AMERICA CORPORATION MTN 1.53% DUE	12-06-2025/06-06-2022 REG	1,339,526
BANK OF AMERICA CORPORATION MTN 3.384% DUE	04-02-2026	2,401,217
BANK OF AMERICA CORPORATION MTN 3.384% DUE	04-02-2026	1,694,110
BANK OF NOVA SCOTIA 4.75% DUE	02-02-2026	319,610
BANQUE FEDERATIVE 5.088% DUE	01-23-2027	656,636
BARCLAYS PLC 2.852%	05-07-2026	341,244
BARCLAYS PLC 7.325% DUE	11-02-2026 BEO	203,488
BASIN ELEC PWR 4.75% DUE	04-26-2047	72,888
BERKSHIRE HATHAWAY 3.125% DUE	03-15-2026	338,775
BK NEW YORK MELLON VAR RT 5.785401% DUE	03-13-2026	250,113
BLACK HILLS CORP 5.95%	03-15-2028	511,578
BLACKSTONE SECD 5.875% DUE	11-15-2027	208,474
BNP PARIBAS SR NON VAR RT 1.323% DUE	01-13-2027	186,691
BOEING CO FIXED 5.15% DUE	05-01-2030	240,072
BOEING CO FIXED 5.805% DUE	05-01-2050	238,818
BP CAP MKTS AMER INC 3.06% DUE	06-17-2041 BEO	120,228
BP CAP MKTS AMER INC CORP BOND 3.41%	02-11-2026	291,498
BROADCOM CORP / 3.5%	01-15-2028	118,268
BROOKFIELD FIN INC 5.968%	03-04-2054	84,063
BROOKFIELD FIN INC 6.35%	01-05-2034	199,132
BROOKFIELD FIN INC NT 3.625%	02-15-2052	62,352
BROOKLYN UNION GAS CO SR NT 144A 6.388%	09-15-2033	331,997
BROWN & BROWN INC 5.65% DUE	06-11-2034	208,651
BURLINGTON NORTHERN SANTA FE LLC 5.5%	03-15-2055	200,364
CAP 1 FINL CORP 7.149% DUE	10-29-2027	754,417
CAPITAL ONE FINL CORP 2.636%	03-03-2026	318,041
CARE CAP PPTYS LP 5.125% DUE	08-15-2026	334,635
CARRIER GLOBAL CORP 2.7%	02-15-2031	257,899
CATERPILLAR FINL VAR RT 5.79551% DUE	11-14-2024	461,400
CHARTER 5.375% DUE	04-01-2038	269,922
CHARTER COMMUNICATIONS OPER LLC / 5.05%	03-30-2029	100,978
CHARTER COMMUNICATIONS OPER LLC/CHARTE 2.8% DUE	04-01-2031/04-17-2020 REG	241,109
CHENIERE ENERGY PARTNERS LP 5.95%	06-30-2033	30,418
CIGNA CORP NEW CORP 4.9%	12-15-2048	246,095

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
CIN FINL CORP 6.125% DUE 11-01-2034		67,687
CITIBANK N A 5.438% 04-30-2026		250,869
CITIGROUP INC 1.281% 11-03-2025		639,849
CITIGROUP INC 3.4% DUE 05-01-2026		289,739
CITIGROUP INC 5.61% 09-29-2026		729,595
CITIGROUP INC NEW 2.976% 11-05-2030		267,199
CITIGROUP INC NT FXD/FLTG 2.014% 01-25-2026		1,379,739
CITIZENS BK NA FLTG RT 6.064% DUE 10-24-2025		999,445
CNH INDL CAP LLC 5.45% 10-14-2025		999,118
CNO FINL GROUP INC 6.45% 06-15-2034		209,799
COMCAST CORP 5.25% DUE 11-07-2025 BEO		449,681
COMCAST CORP NEW 4.15% DUE 10-15-2028		217,819
CONSTELLATION BRANDS INC 4.75% 05-09-2032		164,355
CONSTELLATION ENERGY GENERATION LLC 5.6%DUE 03-01-2028		506,379
CONSUMERS 2023 SECURITIZATION FDG 5.55% 03-01-2028		299,965
COOPERATIEVE 4.85% DUE 01-09-2026		337,094
CSL FIN PLC GTD SR NT 144A 3.85% 04-27-2027		265,376
CSX CORP FIXED 3.8% DUE 03-01-2028		96,182
CVS HEALTH CORP 1.875% DUE 02-28-2031		260,773
CVS HLTH CORP CDR FIXED 5% DUE 02-20-2026		664,861
DANSKE BK A/S 6.466% DUE 01-09-2026		200,539
DELL INTL L L C / EMC CORP FIRST LIEN NT4% 07-15-2024		406,718
DELL INTL L L C / EMC CORP FIRST LIEN NT5.3% 10-01-2029		150,846
DELL INTL L L C / EMC CORP FIRST LIEN NT6.2% 07-15-2030		157,469
DIAMONDBACK ENERGY INC 5.2% 04-18-2027		195,041
DTE ENERGY CO 4.22% 11-01-2024		108,367
DTE ENERGY CO REMARKETABLE SR NT 2016 SER C STEP UP 10-01-2024		297,254
DUKE ENERGY CORP 4.5% DUE 08-15-2032		165,504
DUKE ENERGY FLA LLC 6.2% 11-15-2053		195,972
DUKE ENERGY IND LLC 5.25% 03-01-2034		323,740
ELEVANCE HEALTH INC 5.35% DUE 10-15-2025BEO		289,649
ENBRIDGE INC 5.95% 04-05-2054		99,209
ENBRIDGE INC 6.7% 11-15-2053		152,873
ENERGY TRANSFER L P 6.05% 12-01-2026		1,048,209
ENTERGY CORP NEW 2.4% 06-15-2031		151,853
ENTERPRISE PRODS 2.8% DUE 01-31-2030		223,297
ENTERPRISE PRODS OPER LLC 4.6% 01-11-2027		253,536
EPR PPTYS 3.75% DUE 08-15-2029		249,651

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
ESSENTIAL PPTYS LP GTD SR NT 2.95% 07-15-2031		135,745
EVERSOURCE ENERGY 2.9% DUE 10-01-2024		372,229
FIFTH THIRD BANK 5.852% DUE 10-27-2025 BEO		999,122
FISERV INC 2.75% DUE 07-01-2024		500,000
FISERV INC 3.2% DUE 07-01-2026		239,906
FORD MTR CR CO LLC 4.0% DUE 11-13-2030 BEO		200,861
GE HEALTHCARE HLDG LLC GTD SR NT 5.65% 11-15-2027		101,315
GE HEALTHCARE HLDG LLC GTD SR NT 5.857% 03-15-2030		102,772
GENERAL MLS INC 4.2% DUE 04-17-2028		48,429
GENERAL MOTORS FINANCIAL CO 5.95% 04-04-2034		105,090
GENERAL MOTORS FINANCIAL CO INC 5.35% 07-15-2027		224,368
GENERAL MTRS FINL CO INC 3.8% 04-07-2025		758,356
GENERAL MTRS FINL CO INC 5.4% 05-08-2027		414,771
GENERAL MTRS FINL CO INC 6.05% 10-10-2025		501,803
GENERAL MTRS FINL CO INC CORP 3.6% 06-21-2030		179,613
GEORGIA PWR CO FLTG RT 05-08-2025		349,563
GOLDMAN SACHS BANK USA 5.283% 03-18-2027		1,310,688
GOLDMAN SACHS BANK USA FLTG RT 03-18-2027		285,143
GOLDMAN SACHS BK USA FLTG RT 05-21-2027		1,173,055
GOLDMAN SACHS FIXED 3.5% DUE 04-01-2025		127,027
GOLDMAN SACHS GROUP INC .657% DUE 09-10-2024 BEO		482,000
GOLDMAN SACHS GROUP INC 5.7% DUE 11-01-2024 BEO		890,308
GOLDMAN SACHS GROUP INC 5.798% DUE 08-10-2026		1,230,484
GOLDMAN SACHS GROUP INC FLTG RT 08-10-2026		352,557
HALEON UK CAPITAL PLC 3.125% 03-24-2025		1,305,770
HCA INC 5.25% DUE 04-15-2025		1,716,874
HOME DEPOT INC 4.0% DUE 09-15-2025 BEO		473,008
HOME DEPOT INC NT 5.1% 12-24-2025		486,412
HP ENTERPRISE CO 5.9% 10-01-2024		186,976
HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG		230,118
HSBC HLDGS PLC FLTG RT 2.633% DUE 11-07-2025		494,170
HUMANA INC 5.95% 03-15-2034		20,445
HUNTINGTON NATL BK FLTG RT 5.699% DUE 11-18-2025		1,298,017
HYATT HOTELS CORP 5.5% 06-30-2034		34,076
HYUNDAI CAP AMER 5.8% DUE 06-26-2025		122,092
ICON INVTS SIX DESIGNATED ACTIVITY CO 5.809% 05-08-2027		393,907
INTEL CORP 3.25% DUE 11-15-2049		127,433
ITC HLDGS CORP SR NT 144A 4.95% 09-22-2027		148,593

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
JOHNSON & JOHNSON 5.25% 06-01-2054		150,639
JPMORGAN CHASE & CO .768% DUE 08-09-2025BEO		934,855
JPMORGAN CHASE & CO 2.58% 04-22-2032		253,377
JPMORGAN CHASE & CO 4.493% 03-24-2031		192,646
JPMORGAN CHASE & CO 5.012% 01-23-2030		99,233
JPMORGAN CHASE & CO 5.04% 01-23-2028		407,781
JPMORGAN CHASE & CO 5.571% 04-22-2028		761,113
JPMORGAN CHASE & CO NT 05-01-2028		510,588
JPMORGAN CHASE & FLTG RT 1.045% DUE 11-19-2026		1,409,206
KEYBANK NATL ASSN 3.3% DUE 06-01-2025		1,684,351
KEYBANK NATL ASSN CLEVELAND OHIO GLOBAL 4.7% 01-26-2026		392,042
KYNDRYL HLDGS INC 4.1% 10-15-2041		204,511
LINCOLN NATL CORP IND 5.852% 03-15-2034		509,273
LOCKHEED MARTIN CORP 4.95% 10-15-2025		478,504
LOWES COS INC 3.1% DUE 05-03-2027		23,666
MACQUARIE GROUP LTD 22/11/2024 6.207% 11-22-2024		787,064
MACQUARIE GROUP LTD SR NT FIXED/FLTG 144A 2.691% 06-23-2032		207,231
MARATHON PETROLEUM CORP 3.625% DUE 09-15-2024		187,095
MASSMUTUAL GLOBAL FDG II SER 2023-6 NT FLTG 144A 6.334481% 07-10-2026		807,150
METLIFE INC 6.4% 12-15-2066		151,823
MFRS & TRADERS TR CO 4.65% DUE 01-27-2026		1,978,032
MFRS & TRADERS TR CO 4.65% DUE 01-27-2026		981,653
MITSUBISHI UFJ .953% DUE 07-19-2025		498,739
MITSUBISHI UFJ 5.063% DUE 09-12-2025		874,437
MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026		2,029,193
MITSUBISHI UFJ FINL GROUP INC 5.719% 02-20-2026		245,902
MIZUHO FINL GROUP FLTG RT 2.555% DUE 09-13-2025		993,255
MIZUHO FINL GROUP FLTG RT 2.839% DUE 07-16-2025		299,605
MORGAN STANLEY .864% DUE 10-21-2025 BEO		290,442
MORGAN STANLEY .864% DUE 10-21-2025 BEO		310,132
MORGAN STANLEY 1.164% 10-21-2025		1,478,339
MORGAN STANLEY 2.188% 04-28-2026		388,458
MORGAN STANLEY 2.239% 07-21-2032		204,227
MORGAN STANLEY 2.475% 01-21-2028		256,419
MORGAN STANLEY 2.699% DUE 01-22-2031		311,186
MORGAN STANLEY 5.25% 04-21-2034		487,256
MORGAN STANLEY 5.652% 04-13-2028		919,013
MORGAN STANLEY 6.138% 10-16-2026		1,006,568

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
MORGAN STANLEY BK N A SALT LAKE CITY UTAH 4.952% 01-14-2028		734,427
MORGAN STANLEY SR NT FXD/FLTG 2.63% 02-18-2026		392,119
MPLX LP 2.65% DUE 08-15-2030		150,803
MPLX LP 4% 03-15-2028		95,683
NATIONAL BANK OF CANADA 5.25% DUE 01-17-2025		249,319
NATIONAL RURAL UTILITIES CO-OP 5.45% 10-30-2025		1,000,223
NATL RURAL UTILS FLTG RT 6.056283% DUE 05-07-2025		311,994
NATWEST GROUP PLC 5.516% DUE 09-30-2028		250,085
NATWEST GROUP PLC 5.778% 03-01-2035		200,635
NATWEST GROUP PLC 5.847% DUE 03-02-2027		586,367
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025		230,440
NEXTERA ENERGY CAPITAL HOLDINGS INC 6.051% DUE 03-01-2025		801,531
NISOURCE INC 5.25% DUE 03-30-2028		114,875
NORTHROP GRUMMAN 3.25% DUE 01-15-2028		258,989
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047		109,250
NXP B V / NXP FDG LLC / NXP USA INC SR NT 2.7% 05-01-2025		158,160
NXP B V/NXP FUNDING LLC/NXP USA INC 2.5%DUE 05-11-2031		230,435
OH EDISON CO 6.875 DUE 07-15-2036 BEO		106,091
OMNICOM GROUP INC 3.65% DUE 11-01-2024		104,260
ONEOK INC 5.55% 11-01-2026		512,081
ORACLE CORP 3.6% DUE 04-01-2050 REG		104,981
ORACLE CORP 3.95% DUE 03-25-2051		184,844
ORACLE CORP 5.8% DUE 11-10-2025 BEO		391,848
ORACLE CORP FIXED 2.875% DUE 03-25-2031		302,216
PACIFIC GAS & ELEC CO 5.8% 05-15-2034		283,189
PARKER-HANNIFIN FIXED 3.3% DUE 11-21-2024		219,162
PFIZER INVESTMENT ENTER 4.75% 05-19-2033		27,281
PFIZER INVESTMENT ENTER 5.3% 05-19-2053		313,468
PHILIP MORRIS INTL INC 4.875% 02-13-2026		992,124
PHILLIPS 66 3.85% DUE 04-09-2025		717,368
PILGRIMS PRIDE CORP 3.5% 03-01-2032		250,880
PLAINS ALL AMERN 4.5% DUE 12-15-2026		1,467,631
PNC FINANCIAL SERVICES 5.3% 01-21-2028		294,594
PNC FINL SVCS GROUP INC 4.758% 01-26-2027		1,096,419
PNC FINL SVCS GROUP INC 5.671% 10-28-2025		998,899
PRINCIPAL LIFE GLOBAL FUNDING II 28/08/2025 DUE 08-28-2025 BEO		508,496
PROTECTIVE LIFE 3.4% DUE 01-15-2030		218,262
PRUDENTIAL FINL INC 5.125% 03-01-2052		176,627

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
PUBLIC STORAGE FLTG RT 07-25-2025	255,785
PVTPL AIG GLOBAL FDG SR SECD MEDIUM TERMNTS B 5.75% 07-02-2026	138,495
PVTPL AIRCASTLE LTD 5.95% 02-15-2029	184,947
PVTPL AIRCASTLE LTD SR NT 6.5% 07-18-2028	208,843
PVTPL ASHTEAD CAPITAL INC 1.5% 08-12-2026	227,880
PVTPL AUSTRALIA & NEW ZEALAND BKG GROUP LTD CORP 2.95% 07-22-2030	530,681
PVTPL BAE SYS PLC 5.0% 03-26-2027	367,272
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 4.935% DUE 01-26-2026	270,736
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 5.896% 07-13-2026	226,809
PVTPL BANQUE FEDERATIVE DU CR MUTUEL 5.896% 07-13-2026	360,878
PVTPL BAYER US FINANCE LLC 6.125% 11-21-2026	202,133
PVTPL BLACKSTONE HLDGS FIN CO L L C 6.2%DUE 04-22-2033/11-03-2022 BEO	357,410
PVTPL BOEING CO 6.259% 05-01-2027	588,955
PVTPL BPCE FLTG RT 09-25-2025	993,612
PVTPL BPCE SA 5.203% 01-18-2027	249,196
PVTPL BPCE SR NON PFD 4.625% 09-12-2028	242,053
PVTPL BRIGHTHOUSE FINANCIAL GLOBAL FDG 5.55% 04-09-2027	548,896
PVTPL BRIGHTHOUSE FINL GLOBAL FDG 1.55% 05-24-2026	569,633
PVTPL BRIGHTHOUSE FINL GLOBAL FDG 1.75% 01-13-2025	1,412,615
PVTPL BROADCOM INC NEW ISSUE 10YR 144A 4.15% 04-15-2032	230,658
PVTPL CARGILL INC 3.5% 04-22-2025	368,548
PVTPL CNO GLOBAL FDG 1.65% 01-06-2025	547,214
PVTPL COLUMBIA PIPELINES HLDG CO LLC 6.055% 08-15-2026	176,394
PVTPL COREBRIDGE GLOB FUNDING 5.35% 06-24-2026	682,426
PVTPL CREDIT AGRICOLE SA 5.134% 03-11-2027	1,300,423
PVTPL CREDIT AGRICOLE SA 5.568% 02-28-2025	643,983
PVTPL CRH AMERICA INC BNDS 3.875% DUE 05-18-2025 BEO	196,583
PVTPL DAIMLER TRUCK FIN NORTH AMER LLC 5.0% 01-15-2027	153,876
PVTPL DAIMLER TRUCK FIN NORTH AMER LLC 5.2% DUE 01-17-2025	174,525
PVTPL DAIMLER TRUCKS FIN NORTH AMER 5.125% 09-25-2027	442,924
PVTPL DANSKE BANK A/S 5.427% 03-01-2028	600,377
PVTPL EAST OHIO GAS CO 3.0% DUE 06-15-2050	61,406
PVTPL EDP FINANCE BV 3.625% 07-15-2024	499,510
PVTPL ENEL FIN INTL N V 6.8% DUE 10-14-2025 BEO	680,489
PVTPL FEDERATION DES CAISSES DESJARDINS DU QUE 0% 03-14-2028	242,765
PVTPL FEDERATION DES CAISSES DESJARDINS DU QUE 5.278% DUE 01-23-2026	442,635
PVTPL GLENCORE FDG LLC 1.625% DUE 09-01-2025/08-01-2025 BEO	214,608
PVTPL GLENCORE FDG LLC 5.338% 04-04-2027	543,890

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
PVTPL GLENCORE FUNDING LLC 2.626% 09-23-2031		90,257
PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051		142,631
PVTPL HYUNDAI CAP AMER 5.25% 01-08-2027		657,332
PVTPL HYUNDAI CAP AMER 5.25% 01-08-2027		497,979
PVTPL HYUNDAI CAP AMER 5.3% 01-08-2029		169,316
PVTPL HYUNDAI CAP AMER MEDIUM TERM NTS BOOK EN 2.65% DUE 02-10-2025		436,608
PVTPL HYUNDAI CAPITAL AMERICA 5.3% 03-19-2027		693,254
PVTPL HYUNDAI CAPITAL AMERICA 6.0% 07-11-2025		300,977
PVTPL HYUNDAI CAPITAL AMERICA 6.25% 11-03-2025		579,316
PVTPL HYUNDAI CAPITAL AMERICA AMER 5.4% 06-24-2031		89,246
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD		129,228
PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD		136,732
PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC 1.23% DUE 10-01-2025		321,573
PVTPL JACKSON NATIONAL LIFE GLOBAL FUNDING NEW ISSUE 3YR 3YR 1.75% 01-12-2		527,988
PVTPL MACQUARIE GROUP LTD 1.201% DUE 10-14-2025 BEO		1,054,571
PVTPL MARS INC DEL NT 144A 1.625% DUE 07-16-2032/07-16-2020 BEO		154,944
PVTPL MASSMUTUAL GLOBAL FDG 2.8% 03-21-2025		526,331
PVTPL MERCEDES-BENZ FIN 4.9% 01-09-2026		547,413
PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 4.95% 03-30-2025		497,672
PVTPL METROPOLITAN LIFE GLOBAL FUNDING 15.05% 01-08-2034		289,894
PVTPL MILEAGE PLUS HLDGS LLC/MILEAGE PLUS IN 6.5% DUE 06-20-2027		159,317
PVTPL NEWMONT CORP / NEWCREST FIN 5.3% 03-15-2026		554,815
PVTPL PACIFIC LIFE GLOBAL FDG II FLTG RT 07-28-2026		361,659
PVTPL PACIFIC LIFE GLOBAL FUNDING II 4.9% DUE 04-04-2028		495,378
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 4.4% 07-01-2027		194,563
PVTPL PENSKE TRUCK LEASING CO L P/PTL FIN CO 5.25% 07-01-2029		495,781
PVTPL PENSKE TRUCK LEASING/PTL 5.35% 01-12-2027		304,433
PVTPL RGA GLOBAL FUNDING 5.5% 01-11-2031		159,765
PVTPL RGA GLOBAL FUNDING 6.0% 11-21-2028		252,322
PVTPL SKYMILES IP LTD & DELTA AIR LINES INC 4.5% DUE 10-20-2025		227,063
PVTPL SOLVENTUM CORP 5.4% 03-01-2029		39,878
PVTPL SOLVENTUM CORP 5.45% 02-25-2027		499,512
PVTPL SPRINT SPECTRUM /SPRINT 5.152% 03-20-2028		440,384
PVTPL TTX CO 5.5% 09-25-2026		1,417,691
PVTPL UBS GROUP AG 4.194% 04-01-2031		233,381
PVTPL UBS GROUP AG VAR RT 05-14-2032		213,251
PVTPL VISTRA OPERATIONS CO LLC 3.7% 01-30-2027		296,277
PVTPL VISTRA OPERATIONS CO LLC 6.95% DUE10-15-2033 BEO		208,706

CASH AND INVESTMENTS		
MICHIGAN STATE UNIVERSITY		
YEAR ENDED JUNE 30, 2024		
		MARKET VALUE
PVTPL VOLKSWAGEN GROUP AMER FIN LLC	3.95% 06-06-2025	890,960
PVTPL VOLKSWAGEN GROUP AMER FIN LLC	5.3% 03-22-2027	1,570,422
PVTPL VOLKSWAGEN GROUP AMER FIN LLC	FLTG RT 09-12-2025	677,153
PVTPL WESTPAC BANKING CORP	FLTG 01-29-2026	1,024,339
REALTY INCOME CORP	4.65% DUE 03-15-2047	155,047
RELIANCE STD LIFE	2.75% DUE 05-07-2025	86,786
RELIANCE STD LIFE GLOBAL FDG II MED	TRANCHE # TR 71 5.243% 02-02-2026	425,396
REYNOLDS AMERN INC	7% DUE 08-04-2041	30,925
ROPER TECHNOLOGIES	FIXED 2.35% DUE 09-15-2024	160,879
ROYAL BK CDA GLOBAL	FLTG 01-21-2025	1,089,469
ROYAL BK CDA GLOBAL MEDIUM TERM SR BK	NTSR 00568 5.66% 10-25-2024	999,686
RTX CORPORATION	6.4% 03-15-2054	130,839
RYDER SYSTEM INC	5.3% 03-15-2027	470,572
SANTANDER HLDGS	FIXED 3.45% DUE 06-02-2025	391,340
SANTANDER HLDGS	FIXED 3.45% DUE 06-02-2025	709,303
SANTANDER HLDGS USA INC	6.124% 05-31-2027	200,826
SANTANDER HLDGS USA INC	6.174% 01-09-2030	267,062
SCHWAB CHARLES CORP NEW	6.136% 08-24-2034	572,736
SHELL INTL FIN B V	3% DUE 11-26-2051	124,397
SIMON PROPERTY GROUP L.P.	5.85% DUE 03-08-2053	164,043
SOUTHERN CALIF EDISON CO	2.95% DUE 02-01-2051	220,039
SOUTHERN CALIF GAS CO	5.75% 06-01-2053	93,958
SOUTHERN CO	3.7% DUE 04-30-2030 REG	207,436
SOUTHERN CO	FIXED 5.15% DUE 10-06-2025	557,437
SOUTH CAL GAS CO	FIXED 6.35% DUE 11-15-2052	177,848
SOUTHWESTERN PUB SVC CO	6.0% 06-01-2054	99,707
SOUTHWESTERN PUBLIC SERVICE CO	3.15% DUE 05-01-2050	76,464
STARBUCKS CORP	3% 02-14-2032	86,679
STARBUCKS CORP	4.0% 11-15-2028	48,159
STATE STR CORP	2.354% DUE 11-01-2025	490,991
STATE STR CORP	FLTG RT 4.857% DUE 01-26-2026	637,122
STERIS PLC	2.7% DUE 03-15-2031 BEO	149,006
SUMITOMO MITSUI FINL GROUP INC	FIXED 3.04% 07-16-2029	225,458
SVENSKA HANDELSBANKEN AB MEDIUM	TRANCHE # TR 00012 5.25% 06-15-2026	296,357
TANGER PPTYS LTD	3.125% DUE 09-01-2026	249,818
TAPESTRY INC	7.85% 11-27-2033	263,316
TELEFONICA EMISIONES S A U	5.213% 03-08-2047 REG	132,487
THERMO FISHER SCIENTIFIC INC	1.215% 10-18-2024	225,065

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
T-MOBILE USA INC 2.7% 03-15-2032	188,241
T-MOBILE USA INC 3.875% 04-15-2030	93,483
T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	216,261
TORONTO DOMINION BK SR FLTG RT 10-10-2025	1,343,859
TOYOTA MOTOR CREDIT CORP 4.4% DUE 09-20-2024	997,094
TOYOTA MTR CR CORP 3.4% DUE 04-14-2025	345,578
TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK FLTG RT MTN 0-16-2024	494,655
TOYOTA MTR CR CORP VAR RT 5.84% DUE 08-22-2024	652,313
TRANSCANADA PIPELINES LIMITED 1.0% 10-12-2024	444,840
TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	246,861
TRUIST FINANCIAL CORPORATION 5.9% 10-28-2026	1,002,505
TRUIST FINL CORP SR MED TERM NTS BOOK EN6.047% 06-08-2027	20,140
TUCSON ELEC PWR CO 3.05% DUE 03-15-2025	71,719
U S BANCORP 5.775% 06-12-2029	60,908
U S BANCORP 5.836% 06-12-2034	141,946
U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 5.727% 10-21-2026	641,091
UNION PACIFIC CORP FIXED 4.75% DUE 02-21-2026	545,798
UNITED AIRLS INC 3.45% DUE 06-01-2029	49,050
US BANCORP 5.678% 01-23-2035	376,438
V F CORP 2.95% DUE 04-23-2030 REG	224,116
VERIZON COMMUNICATIONS INC 4.329% 09-21-2028	243,087
VERIZON FIXED 2.55% DUE 03-21-2031	254,882
VIRGINIA PWR FUEL SECURITIZATION LLC 5.088% 05-01-2029	223,900
WALGREENS BOOTS ALLIANCE INC 3.2% DUE 04-15-2030 REG	125,568
WARNERMEDIA HLDGS INC 5.141% 03-15-2052	358,160
WARNERMEDIA HLDGS INC SR NT 4.054% 03-15-2029	161,611
WARNERMEDIA HLDGS INC SR NT 4.279% 03-15-2032	130,924
WARNERMEDIA HOLDINGS INC. 6.412% 03-15-2026	379,999
WASTE MGMT INC DEL 3.15% DUE 11-15-2027	23,594
WEA FIN LLC 3.5% DUE 06-15-2029	390,201
WEC ENERGY GROUP INC 5.0% DUE 09-27-2025BEO	268,241
WELLS FARGO & CO 2.572% 02-11-2031	259,641
WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	277,175
WELLS FARGO & CO VAR RT 3.908% DUE 04-25-2026	1,507,040
WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	128,198
WELLS FARGO & COMPANY 5.707% 04-22-2028	595,105
WELLS FARGO BANK NATL ASSOCIATION 4.811%01-15-2026	325,891
WELLS FARGO BANK NATL ASSOCIATION 5.55% 08-01-2025	446,610

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
WELLS FARGO BK N A VAR RT 6.40721% DUE 12-11-2026	474,650
WILLIAMS COMPANIES INC 5.4% DUE 03-02-2026	1,698,361
WORKDAY INC SR NT 3.8% 04-01-2032	88,056
WPP FIN 2010 3.75% DUE 09-19-2024	517,052
XCEL ENERGY INC 3.35% DUE 12-01-2026	95,425
INVESTMENT POOLS	
140 SUMMER PARTNERS OFFSHORE LTD	751,507
59 NORTH OFFSHORE PARTNERS, LTD.	6,859,138
ABRY ADVANCED SECURITIES FUND II, L.P.	75,887
ABRY ADVANCED SECURITIES FUND III, L.P.	5,412,005
ABRY PARTNERS VII, L.P.	706,233
ABRY PARTNERS VIII, L.P.	964,404
ABRY SENIOR EQUITY IV LP	346,922
ABRY SENIOR EQUITY V, L.P.	4,839,387
ACADIAN EMERGING MARKETS EQUITY II FUND, LLC	9,826
ACASTA GLOBAL FUND	60,060,346
ADVENT INTERNATIONAL GLOBAL PE VII-E	748,832
ADVENT INTERNATIONAL GPE IX LIMITED PARTNERSHIP	25,660,156
ADVENT INTERNATIONAL GPE VIII-B LIMITED PARTNERSHIP	14,420,697
ADVENT INTERNATIONAL GPE X LIMITED PARTNERSHIP	9,160,124
AMERICAN SECURITIES PARTNERS VII, L.P.	11,986,020
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	8,343,697
ARBORETUM VENTURES IV, L.P.	1,381,765
ARCLIGHT ENERGY PARTNERS FUND VI, L.P.	4,790,029
ARLINGTON CAPITAL PARTNERS VI, L.P.	8,028,900
ARTIMAN VENTURES 2014, L.P.	15,011,532
ARTIMAN VENTURES III, L.P.	2,638,880
ARTIMAN VENTURES SELECT 2014, L.P.	2,005,208
ASF VI LP	2,970,379
ASF VII, L.P.	10,081,868
ATLAS CAPITAL RESOURCES II LP	8,201,875
AXIOM ASIA 6, L.P.	14,457,839
AXIOM ASIA IV, L.P.	30,888,231
AXIOM ASIA OPPORTUNITY FUND, L.P.	12,321,035
AXIOM ASIA PRIVATE CAPITAL FUND III, LP	5,849,140
AXIOM ASIA V, L.P.	20,465,276
B N Y MELLON US MID CAP CORE EQUITY ETF	934,311

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
BAIN CAPITAL FUND X	2,423,865
BESSEMER VENTURE PARTNERS XII	1,088,574
BLACKROCK EMERGING COMPANIES HEDGE FUND LIMITED	76,520,379
BLACKROCK STRATEGIC EQUITY HEDGE FUND LIMITED FKA EUROPEAN	118,651,040
BLACKROCK STRATEGIC EQUITY HEDGE FUND LIMITED FKA EUROPEAN	5,267,316
BLACKROCK SYSTEMATIC CHINA ABSOLUTE RETURN	62,686,377
BLACKSTONE CAPITAL PARTNERS V, L.P.	1,650
BLACKSTONE REAL ESTATE PARTNERS EUROPE V L.P.	8,412,139
BLACKSTONE REAL ESTATE PARTNERS IX.TE.1 L.P.	24,875,651
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP	5,775
BLACKSTONE REAL ESTATE PARTNERS VII.TE.5 LP	747,167
BLACKSTONE REAL ESTATE VIII.TE.1 L.P.	10,451,646
BLACKSTONE STRATEGIC CAPITAL HOLDINGS II	12,008,074
BLUE POINT CAPITAL PARTNERS IV, L.P.	19,594,216
BNY MELLON BOND MARKET INDEX FUND - CLASS I	1,943,235
BNY MELLON DEVELOPED MARKETS REAL ESTATE SECURITIES FUND	109,754
BNY MELLON GLOBAL DYNAMIC BOND INCOME FUND-CLASS Y	374,725
BNY MELLON HIGH YIELD FUND - CLASS I	161,751
BNY MELLON INTERNATIONAL STOCK FUND - CLASS Y	185,800
BNY MELLON SMALLCAP STOCK INDEX - CLASS I	552,032
BNYM MELLON CF NSL STOCK INDEX FUND	400,947,467
BNYM NEWTON CF NSL DYNAMIC US EQUITY FUND	462,637,449
BRAZOS EQUITY FUND III	270,680
BROAD REACH EXPLORER FUND LIMITED	6,142,848
BXHCP ES II, LLC	262,333
BXHCP ES III, LLC	673,617
BXHCP ES IV, LLC	1,471,338
CA RESOURCES FUND (U.S. TAX-EXEMPT), L.P. – SERIES BAIN EUROPE III	158,026
CAIUS CAPITAL INTERNATIONAL FUND	5,863,355
CAMBER CAPITAL OFFSHORE FUND, LTD.	21,711,973
CAMBER CAPITAL OFFSHORE FUND, LTD.	6,756,631
CASTLE HOOK OFFSHORE FUND LTD	2,470,073
CASTLELAKE FUND IV	7,542,405
CB OFFSHORE EQUITY FUND X. LIMITED PARTNERSHIP	12,110,762
CENTERBRIDGE CAPITAL PARTNERS, LP	33,462
CENTERBRIDGE CREDIT PARTNERS TE, L.P.	503,136
CERBERUS INSTITUTIONAL PARTNERS, L.P. SERIES FOUR	15,636
CHARLESBANK EQUITY FUND IX, LIMITED PARTNERSHIP	20,729,391

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
CHARLESBANK EQUITY FUND VII, L.P.	38,610
CHARLESBANK EQUITY FUND VIII, L.P.	4,992,858
COLUMBIA CAPITAL EQUITY PARTNERS IV (QP), L.P.	788,935
COMERICA SHORT TERM INVESTMENT	88,754
COMMONFUND - CAPITAL VENTURE PARTNERS VI, L.P.	7,067
COMMONFUND CAPITAL VENTURE PARTNERS VII, L.P.	956,668
COREVIEW OFFSHORE FUND LIMITED	18,738
CORMORANT GLOBAL HEALTHCARE OFFSHORE FUND, LTD.	151,819
CRA (BNY MELLON, N.A., MEMBER FDIC)	146,644
CRAKE GLOBAL US FEEDER, LP	7,934,175
CROSSHARBOR INSTITUTIONAL PARTNERS 2014, L.P.	278,209
D. E. SHAW OCULUS INTERNATIONAL FUND	7,104,801
D. E. SHAW VOLTAIC INTERNATIONAL FUND, L.P.	-
D.E SHAW ALKALI INTERNATIONAL FUND V, L.P.	10,697,070
D.E. SHAW ALKALI INTERNATIONAL FUND IV, L.P.	8,206,706
D.E. SHAW ALKALI INTERNATIONAL FUND VI, L. P.	6,281,207
D.E. SHAW LITHIC INTERNATIONAL FUND L.P.	57,965,008
D.E. SHAW OCULUS INTERNATIONAL FUND	16,421,784
DCPF VI OIL AND GAS COINVESTMENT FUND LP	10,446
DEERFIELD PRIVATE DESIGN FUND III, L.P.	10,145,180
DEERFIELD PRIVATE DESIGN FUND IV, L.P.	34,932,139
DENHAM COMMODITY PARTNERS FUND VI-A LP	3,638,135
DFA EMERGING MARKETS CORE EQUITY FUNDS	236,024
DIVISADERO STREET OFFSHORE FUND, L.P.	4,300,593
DIVISAR PARTNERS QP, LP	4,797,938
DOVER STREET IX CAYMAN FUND L.P.	14,728,527
DOVER STREET VII CAYMAN FUND L.P.	5,568
DOVER STREET VIII CAYMAN FUND LP	605,237
DSM CAPITAL PARTNERS LLC	394,881,803
ELLIOTT CIC 2 FEEDER B-1 L.P.	14,712,057
ELLIOTT CO-INVESTMENT B-1 L.P.	9,178,701
ELLIOTT INTERNATIONAL LIMITED	116,312,214
ENCAP ENERGY CAPITAL FUND IX, L.P.	1,729,720
ENCAP ENERGY CAPITAL FUND VII-B, L.P.	-
ENCAP ENERGY CAPITAL FUND VIII-B, L.P.	1,920,387
ENCAP ENERGY CAPITAL FUND X, L.P.	10,518,560
ENCAP FLATROCK FUND MIDSTREAM II-C	540,688
ENCAP FLATROCK MIDSTREAM FUND III, L.P.	5,306,279

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	6,143,086
ENERVEST ENERGY INSTITUTIONAL FUND XIII-C, L.P.	-
ENERVEST ENERGY INSTITUTIONAL FUND XIV-C, L.P.	6,838,125
EVERSEPT GLOBAL HEALTHCARE FUND, L.P.	1,139,129
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.	181,310
FF HYBRID, LP	6,068,745
FIRST RESERVE FUND XI, L.P.	-
FIRST RESERVE XII, L.P.	5,953
FLAGSHIP PIONEERING FUND VII L.P.	17,172,744
FLAGSHIP PIONEERING FUND VIII, L.P.	859,692
FLAGSHIP PIONEERING SPECIAL OPPORTUNITIES FUND II, L.P.	17,866,734
FORTRESS CREDIT OPPORTUNITIES FUND III (B) LP	501,062
FORTRESS CREDIT OPPORTUNITIES FUND IV (B) LP	6,693,159
FORTRESS CREDIT OPPORTUNITIES FUND V (B) LP	12,605,291
FOUNDATION CAPITAL IX, L.P.	13,809,902
FOUNDATION CAPITAL LEADERSHIP FUND II, L.P.	10,873,860
FOUNDATION CAPITAL LEADERSHIP FUND III, L.P.	6,745,396
FOUNDATION CAPITAL LEADERSHIP FUND IV, L.P.	-
FOUNDATION CAPITAL VIII, L.P.	66,017,016
FOUNDATION CAPITAL X, L.P.	9,989,758
FOUNDATION CAPITAL XI, L.P.	348,242
FRANCISCO PARTNERS II, LP	12,629
FRANCISCO PARTNERS III, L.P.	1,476,907
FRANCISCO PARTNERS IV, LP	9,064,252
FRANCISCO PARTNERS VII-A, L.P.	-
G Q G PARTNERS EMERGING MARKETS EQUITY FUND	271,009
GENERAL CATALYST GROUP XII - CREATION, L.P.	2,103,081
GENERAL CATALYST GROUP XII - ENDURANCE, L.P.	-
GENERAL CATALYST GROUP XII - HEALTH ASSURANCE, L.P.	-
GENERAL CATALYST GROUP XII - IGNITION, L.P.	803,111
GGV CAPITAL IV LP	416,691
GGV CAPITAL SELECT L.P.	7,755,879
GGV CAPITAL V L.P.	10,287,307
GGV CAPITAL VI L.P.	10,345,606
GGV CAPITAL VI PLUS L.P.	1,861,086
GMO US QUALITY EQUITY FUND CLASS VI	453,369,629
GRANITE VENTURES II, L.P.	2,965,081
GREAT HILL EQUITY PARTNERS IV, L.P.	1,183,895

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
GREAT HILL EQUITY PARTNERS V, L.P.	11,754,442
GREAT HILL EQUITY PARTNERS VII, L.P.	9,700,427
GREAT HILL EQUITY PARTNERS VIII, L.P.	5,158,368
GTCR XI/ A LP	10,869,933
INDABA CAPITAL PARTNERS (CAYMAN), L.P.	898,798
INTERWEST PARTNERS X, L.P.	989,302
ISHARES CORE MSCI EAFE ETF	727,126
ISHARES IBOXX H/Y CORP BOND	91,797
ISHARES INC ETF CORE MSCI	183,929
ISHARES S&P 500 INDEX FUND	4,976,510
ISHARES TR 1000 ETF	2,617,757
ISHARES TR BARCLAYS 1-3YR TRS BD	92,020
ISHARES TR ETF	526,143
ISHARES TR RUSSELL 2000 GROWTH	182,983
ISHARES TR RUSSELL 2000 VALUE	181,694
J. H. WHITNEY VII, LP	707,401
JMI EQUITY FUND VI, L.P.	-
JMI EQUITY FUND VII, L.P.	359,630
JMI EQUITY FUND VIII-A, L.P.	5,600,215
KELSO INVESTMENT ASSOCIATES VIII, L.P.	17,442
LIGHTSPEED VENTURE PARTNERS IX, LP	20,371,495
LIGHTSPEED VENTURE PARTNERS SELECT II, L.P.	9,958,453
LIGHTSPEED VENTURE PARTNERS SELECT, L.P.	4,079,470
LIGHTSPEED VENTURE PARTNERS X, L.P.	17,690,687
LIGHTSPEED VENTURE PARTNERS XI, L.P.	13,499,595
LIME ROCK PARTNERS IV AF, L.P.	46,636,139
LIME ROCK PARTNERS IV, L.P.	12,034
LIME ROCK PARTNERS V, L.P.	302,274
LIME ROCK RESOURCES III-C	5,475,761
LITTLEJOHN FUND V, L.P.	7,552,392
LITTLEJOHN OPPORTUNITIES FUND II	21,120,087
LONE STAR REAL ESTATE FUND III (U.S.), L.P.	53,970
LONE STAR REAL ESTATE FUND IV (U.S.), L.P.	2,759,929
LONE STAR REAL ESTATE FUND V (U.S.), L.P.	1,504,640
LS POWER FUND III FEEDER 1, L.P.	19,296,731
MADISON DEARBORN CAPITAL PARTNERS V-A, V-B	985
MANGROVE INVESTORS II, LP	1,550,003
MERITECH CAPITAL PARTNERS IV L.P.	436,551

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
MERITECH CAPITAL PARTNERS V L.P.	4,898,484
MERITECH CAPITAL PARTNERS V SIDECAR L.P.	1,623,582
MERITECH CAPITAL PARTNERS VI L.P.	9,926,905
MI 411P HOLDINGS, LLC	6,361,333
MI FISHER HOLDINGS, LLC	19,830,192
MILLSTREET CREDIT OFFSHORE LTD	6,566,071
MISCELLANEOUS	13,902,439
MISCELLANEOUS INVESTMENTS	20,235,524
MISCELLANEOUS INVESTMENTS	656,000
MISCELLANEOUS INVESTMENTS	330,957
MOON CAPITAL GLOBAL EQUITY FUND	350,696
MULTI-ALTERNATIVE OPPORTUNITIES FUND (B), L.P.	16,683,154
NATURAL GAS PARTNERS IX, L.P.	2,836
OAKMARK INTERNATIONAL FUND	272,145
OF III INVESTORS LIMITED PARTNERSHIP	213,659
OF IV INVESTORS LIMITED PARTNERSHIP	2,884,919
OLYMPUS GROWTH FUND VI, L.P.	8,403,817
OLYMPUS GROWTH FUND VII, L.P.	38,685,079
OPERATOR COLLECTIVE CAPITAL III, L.P.	-
OPERATOR COLLECTIVE FUND - Q, L.P.	11,476,964
OPERATOR COLLECTIVE FUND II - Q, L.P.	3,966,383
ORBIMED ASIA PARTNERS IV, L.P.	8,630,953
ORBIMED ASIA PARTNERSHIP V, L.P.	3,172,280
ORBIMED PRIVATE INVESTMENTS IX, LP	6,984,798
ORBIMED PRIVATE INVESTMENTS V, LP	1,064,446
ORBIMED PRIVATE INVESTMENTS VI, LP	8,240,723
ORBIMED PRIVATE INVESTMENTS VII	29,130,170
ORBIMED PRIVATE INVESTMENTS VIII, LP	15,666,828
ORBIMED ROYALTY OPPORTUNITIES II, LP	443,788
PARK STREET CAPITAL NATURAL RESOURCES II	110,207
PARK STREET CAPITAL PRIVATE EQUITY FUND VII, L.P.	159,105
PARSIFAL OFFSHORE LTD.	961,199
PEAR VENTURES IV, L.P.	3,046,214
PETERSHILL IV OFFSHORE SCSP	8,803,564
PIMCO LONG-TERM GOVERNMENT FUND	1,620,957
POWERSHARES SENIOR LOAN PORTFOLIO	155,338
PRINCIPAL PREFERRED SECURITIES FUND	290,587
PROJECT SENATOR HOLDING VII LP	5,301,233

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
PROVIDENCE EQUITY PARTNERS V AND PROVIDENCE EQUITY OFFSHORE PARTNERS V	23,890
PROVIDENCE EQUITY PARTNERS VI	26,306
RESOURCE CAPITAL FUND IV LP	670,243
RESOURCE CAPITAL FUND V, L.P.	190,013
RESOURCE CAPITAL FUND VI, L.P.	4,863,731
RHO VENTURES VI, L.P.	1,450,665
SAMLYN NET NEUTRAL OFFSHORE, LTD.	80,231,738
SANKATY CREDIT OPPORTUNITIES (OFFSHORE) IV, L.P.	2,316
SELLARONDA ONSHORE FUND LP	2,337,443
SENTINEL PARTNERS V, L.P.	727,379
SIGMA PRIME PARTNERS IX, L.P.	3,930,735
SIXTH STREET LENDING PARTNERS	18,046,993
SSC IV, L.P.	275,264
SSC V, L.P.	2,423,446
STRATEGIC PARTNERS FUND VII, L.P.	13,029,658
STRATEGIC PARTNERS OFFSHORE FUND VI, L.P.	3,142,095
STRATEGIC PARTNERS OFFSHORE FUND VIII, L.P.	32,548,762
STRATEGIC PARTNERS OFFSHORE IX, L.P.	21,025,197
SV LIFE SCIENCES FUND V, L.P.	1,196,598
SV LIFE SCIENCES FUND VI, L.P.	8,213,884
SYMMETRIC PARTNERS, L.P.	49,601
TA XI, L.P.	555,742
TA XII-A, L.P.	22,673,147
TA XIV-B, L.P.	18,162,729
TA XV-B, L.P.	-
TAL CHINA FOCUS FUND	21,808,142
TAL CHINA FOCUS FUND	5,459,012
TA-XIII-B, L.P.	20,403,304
TCW EMERGING MARKETS INCOME FUND-I	217,445
TELEGRAPH HILL PARTNERS III, LP	6,026,531
THE CHILDREN'S INVESTMENT FUND	8,085,275
THEOREM MAIN FUND OFFSHORE LP	50,573,539
THOMA BRAVO DISCOVER FUND, L.P.	2,992,168
THOMA BRAVO FUND X-A, L.P.	1,416,142
THOMA BRAVO FUND XI, L.P.	9,947,394
THOMA BRAVO FUND XII, L.P.	19,123,969
THOMA BRAVO SPECIAL OPPORTUNITIES FUND II, L.P.	3,843,611
THOMPSON STREET CAPITAL PARTNERS IV, L.P.	26,104,600

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
THOMPSON STREET CAPITAL PARTNERS V, LP	18,504,939
TI PLATFORM FUND III, L.P.	5,158,226
TOBAM LBRTY EMERGING MARKETS EQUITY FUND	52,675,588
TOSCA FINANCIALS REFLATIONS FUND LTD	30,203
TPG PARTNERS IV, LP	3,745
TPG PARTNERS V, LP	3,053
TRACE ENERGY RESOURCES FUND LP	16,340,072
TRIDENT CAPITAL IX, L.P.	13,662,859
TRIDENT VI, L.P.	7,867,617
TRIDENT VII, L.P.	42,670,813
TRUEBRIDGE DIRECT FUND II, L.P.	14,509,763
TRUEBRIDGE DIRECT FUND III, L.P.	6,132,138
TRUEBRIDGE DIRECT FUND, L.P.	20,494,750
TWO SIGMA ABSOLUTE RETURN ENHANCED CAYMAN FUND, LTD	38,043,206
TWO SIGMA VENTURES III, LP	9,480,663
TWO SIGMA VENTURES IV, LP	5,545,620
U.S. VENTURE PARTNERS X. L.P.	1,258,651
UPFRONT GROWTH II, L.P.	3,568,481
UPFRONT GROWTH III, L.P.	6,008,468
UPFRONT GROWTH IV, L.P.	-
UPFRONT VI, L.P.	17,105,320
UPFRONT VII, L.P.	6,183,727
UPFRONT VIII, L.P.	-
VANGUARD INTERMED-TERM BOND ETF	641,583
VARDE FUND X (B) (FEEDER), L.P.	150,185
VIKING GLOBAL EQUITIES III, LTD.	124,910,701
VINTAGE IX A OFFSHORE SCSP	7,453,071
VIP II B (SF) L.P.	952,868
VIP II B L.P.	7,837,988
VR GLOBAL OFFSHORE FUND LTD.	6,653,843
WESTBROOK REAL ESTATE FUND IX, L.P.	519,595
WESTBROOK REAL ESTATE FUND X, L.P.	3,877,479
WNDRCO HOLDINGS II LP	3,918,813
WNDRCO, LLC	27,141,945
WOLF HILL OFFSHORE FUND, LTD.	5,045,428

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
INTERNATIONAL BONDS	
PVTPL CADILLAC FAIRVIEW CORP 2.5% DUE 10-15-2031 BEO	163,872
PVTPL COMISION FEDERAL DE ELECTRICIDAD 3.348% DUE 02-09-2031/11-09-2030 BEO	206,616
PVTPL NBN CO LTD GLOBAL MEDIUM TERM NTS BOOK ENTRY .875% 10-08-2024	217,149
LIFE INSURANCE POLICIES	
LIFE INSURANCE POLICIES	4,007,600
DERIVATIVES, MONEY MARKET AND PENDING TRADES	
LCH_OIS MSNYUS33 11/30/2028 USD P 4.301% / R 1DSOFR IR227822	(60,114)
LCH_OIS MSNYUS33 10/17/2033 USD P 1DSOFR / R 4.28% IR224546	7,446
LCH_OIS MSNYUS33 10/17/2028 USD P 4.36% / R 1DSOFR IR224545	(661)
LCH_OIS MSNYUS33 06/30/2026 USD P 1DSOFR / R 4.73% IR227821	13,124
LCH_OIS MSNYUS33 05/21/2034 USD P 1DSOFR / R 3.79% IR227780	877
LCH_OIS MSNYUS33 05/20/2054 USD P 3.344% / R 1DSOFR IR227779	(429)
LCH_OIS MSNYUS33 05/20/2026 USD P 4.172% / R 1DSOFR IR227781	(27)
LCH_OIS MSNYUS33 05/11/2053 USD P 2.564% / R 1DSOFR IR222496	10,361
LCH_OIS MSNYUS33 05/10/2038 USD P 1DSOFR / R 3.391% IR222495	(7,298)
LCH_OIS MSNYUS33 04/16/2035 USD P 3.992% / R 1DSOFR IR227388	(13,997)
LCH_OIS MSNYUS33 04/16/2030 USD P 1DSOFR / R 4.025% IR227390	16,048
LCH_OIS MSNYUS33 04/16/2026 USD P 4.427% / R 1DSOFR IR227389	(1,720)
LCH_OIS MSNYUS33 04/13/2028 USD P 1DSOFR / R 3.805% IR227380	1,868
LCH_OIS MSNYUS33 04/11/2054 USD P 3.38% / R 1DSOFR IR227378	(850)
LCH_OIS MSNYUS33 04/11/2026 USD P 4.224% / R 1DSOFR IR227379	120
LCH_RPI MSNYUS33 10/17/2033 USD P 2.62% / R CPI IR224544	(4,398)
LCH_RPI MSNYUS33 10/17/2028 USD P CPI / R 2.57% IR224543	(1,497)
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	1,068,543
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	7,919,506
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	430,425
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	345,332,174
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	365,320
MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	3,662,856
UNITED STATES DOLLAR PENDING TRADE SALES	88,480
UNITED STATES DOLLAR PENDING TRADE SALES	60,000
UNITED STATES DOLLAR PENDING TRADE SALES	260,312
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(896,862)
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(16,119,988)
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(1,300,000)

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
UNITED STATES DOLLAR PENDING TRADE PURCHASES	(343,425,308)
UNITED STATES DOLLAR PENDING TRADE SALES	189,950
UNITED STATES DOLLAR PENDING TRADE SALES	14,522,793
MUNICIPAL BONDS	
METROPOLITAN TRANSN AUTH N Y REV 5.871% 11-15-2039 BEO TAXABLE	92,639
METROPOLITAN TRANSN AUTH N Y REV 6.668% 11-15-2039 BEO TAXABLE	178,942
NON-U.S. GOVERNMENT/AGENCY BONDS	
AFRICAN DEVELOPMENT BANK 3.375% DUE 07-07-2025 BEO	2,160,564
HUNGARY REP OF 6.125% 22/05/2028	203,600
PANAMA(REPUBLIC OF) 6.853% 03-28-2054	338,263
PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM 5.0% DUE 01-18-2053	176,236
UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	224,276
U.S. GOVERNMENT AGENCIES	
DTD 06/30/2018 2.75% DUE 06-30-2025 REG	488,561
DTD 09/30/2019 1.625% DUE 09-30-2026 REG	3,837,184
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 4.25% 09-26-2024	9,970,627
FHLMC PRIN STRIP PRIN PMT ON 6.25% DEB 2032 07-15-2032 (UNDDATE)	655,581
ISRAEL(STATE OF) AID-ISRAEL 5.5% DUE 09-18-2033 REG	228,214
RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	420,284
TN VY AUTH FED ZERO CPN 0% DUE 01-15-2048	614,002
UNITED STATES OF AMER TREAS BILLS 0% 10-22-2024	17,705,635
UNITED STATES OF AMER TREAS BILLS 0% T-BILL 07-25-2024	2,192,322
UNITED STATES OF AMER TREAS BILLS 0% T-BILL 12-26-2024	17,544,765
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052	861,389
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	882,617
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	1,345,481
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	852,208

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044	205,997
UNITED STATES OF AMER TREAS NOTES 30/04/2027 2.75% DUE 04-30-2027 BEO	7,383,691
UNITED STATES OF AMER TREAS NOTES 31/05/2027 2.625% DUE 05-31-2027 BEO	9,720,684
UNITED STATES OF AMER TREAS NOTES 3.5% 09-15-2025	2,062,184
UNITED STATES OF AMER TREAS NOTES 4% 01-15-2027	43,321,206
UNITED STATES OF AMER TREAS NOTES 4.0% 01-31-2029	2,766,752
UNITED STATES OF AMER TREAS NOTES 4.0% 01-31-2029	2,461,523
UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029	153,420
UNITED STATES OF AMER TREAS NOTES 4.125%02-15-2027	593,109
UNITED STATES OF AMER TREAS NOTES 4.25% 01-31-2026	13,865,469
UNITED STATES OF AMER TREAS NOTES 4.25% 01-31-2026	1,188,469
UNITED STATES OF AMER TREAS NOTES 4.375% 05-15-2034	680,213
UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2029	146,665
UNITED STATES OF AMER TREAS NOTES 4.625%04-30-2031	1,193,910
UNITED STATES OF AMER TREAS NOTES 4.75% 05-15-2027	5,657,476
UNITED STATES OF AMER TREAS NOTES 4.875%04-30-2026	22,480,320
UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG	315,994
UNITED STATES TREAS BDS 4.625% 05-15-2044	29,944
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053	87,869
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043	177,324
UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	1,590,668
UNITED STATES TREAS NTS 3.125% DUE 08-31-2029 REG	122,606
UNITED STATES TREAS NTS 4.25% 06-30-2029	204,151
UNITED STATES TREAS NTS 4.25% 06-30-2029	497,930
UNITED STATES TREAS NTS 4.625% 11-15-2026	1,999,063
UNITED STATES TREAS NTS DTD 4.625% 05-31-2031	1,224,581
UNITED STATES TREAS NTS DTD 06/30/2024 4.25% 06-30-2031	691,091
UNITED STATES TREAS NTS DTD 06/30/2024 4.25% 06-30-2031	497,188
UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	11,869,816

CASH AND INVESTMENTS	
MICHIGAN STATE UNIVERSITY	
YEAR ENDED JUNE 30, 2024	
	MARKET VALUE
UNITED STATES TREAS NTS FIXED 3.25% DUE 08-31-2024	18,529,039
UNITED STATES TREAS NTS WIT 0 1/4 08/15/24 .375% DUE 08-15-2024 BEO	2,086,998
UNITED STATES TREAS NTS WIT 0 3/4 04/30/26 .75% DUE 04-30-2026 BEO	7,727,740
UNITED STS TREAS 1.25% 05-31-2028	354,625
UNITED STS TREAS NTS .25% DUE 07-15-2024REG	1,097,890
US TREASURY N/B 3.125% DUE 08-31-2027 REG	681,156
UTD STATES TREAS 3.625% DUE 03-31-2028	7,386,250
WI TREASURY SEC 3.875% 05-15-2043	180,453
TOTAL	\$ 5,628,926,420