

**Baptist General Convention of Texas
Investment Analysis
12/31/25**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assets:										
Investments of Endowments	\$ 118,548,655	\$ 133,615,172	\$ 132,977,357	\$ 141,901,649	\$161,184,435	\$187,688,835	\$183,908,939	\$195,887,147	\$209,764,433	\$245,071,430
Beneficial Interests in trusts held by third parties	1,308,952	16,760,479	16,509,102	16,663,395	17,364,829	24,724,572	25,715,328	45,061,863	28,332,997	24,453,449
Receivable from charitable gift annuities	84,311	84,311	84,311	84,311	84,311	84,311	84,311	84,311	-	-
Reserve Fund Investments	7,089,534	8,233,895	7,820,362	9,184,057	9,691,655	7,253,909	5,815,385	6,419,350	6,818,049	7,624,873
Liabilities for split interest agreements	(470,183)	(470,183)	(694,529)	(694,529)	(694,529)	(694,529)	(899,410)	(863,595)	(853,474)	(853,474)
Total Investments	\$ 126,561,268	\$ 158,223,673	\$ 156,696,603	\$ 167,138,883	\$ 187,630,700	\$ 219,057,098	\$214,624,553	\$ 246,589,075	\$ 244,062,005	\$ 276,296,278
Revenue:										
Investment Income (net of loan interest and other income)	\$ 7,722,300	\$ 9,251,389	\$ 11,421,322	12,492,894	\$8,209,109	\$12,356,644	\$13,400,377	\$14,081,178	\$14,763,380	\$13,206,293
Realized and unrealized income (losses) on investments, net	(2,197,925)	12,972,357	(10,064,911)	10,709,743	9,404,041	20,774,741	(28,083,269)	9,534,391	12,962,146	21,434,680
Change in value of investments held in trust by third parties	23,574	159,313	(80,356)	233,628	(176,347)	(97,121)	-	-	-	-
Total Investment Income	\$ 5,547,949	\$ 22,383,059	\$ 1,276,055	23,436,265	17,436,803	33,034,264	(14,682,892)	23,615,569	27,725,526	34,640,973
Return:										
Investment Return (Inv. Inc./Tot. Inv.)	6.1%	5.8%	7.3%	7.5%	4.4%	5.6%	6.2%	5.7%	6.0%	4.8%
Total return (Tot. Inv. Inc./Tot. Inv.)	4.4%	14.1%	0.8%	14.0%	9.3%	15.1%	-6.8%	9.6%	11.4%	12.5%
										<u>10 yr AVG</u>
										6.0%
										8.4%