

University of Houston System Endowment Fund

PERFORMANCE DETAIL

	Market Value	% of Portfolio	Ending September 30, 2021								Inception	Inception Date
			1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs			
UHS Endowment Fund	1,073,741,925	100.0	1.0	2.8	18.2	28.1	13.6	12.1	9.3	6.3	Jan-98	
<i>Dynamic Benchmark</i>			0.9	2.6	15.4	24.9	9.9	9.7	8.2	6.0	Jan-98	
<i>Policy Benchmark</i>			0.2	1.9	15.5	25.1	10.4	9.9	8.7	6.3	Jan-98	
Public Equity	514,711,312	47.9	-4.0	-1.0	12.3	29.7	13.2	13.4	12.3	6.8	Jan-98	
<i>MSCI ACWI</i>			-4.1	-1.1	11.1	27.4	12.6	13.2	11.9	6.9	Jan-98	
U.S. Equity	294,267,551	27.4	-4.4	-0.5	14.8	30.9	16.5	17.2	15.7	8.2	Jan-98	
<i>Russell 3000</i>			-4.5	-0.1	15.0	31.9	16.0	16.9	16.6	8.7	Jan-98	
Northern Trust Russell 3000 Index Fund - Lending	133,810,273	12.5	-4.5	-0.1	--	--	--	--	--	15.5	Feb-21	
<i>Russell 3000</i>			-4.5	-0.1	15.0	31.9	16.0	16.9	16.6	15.5	Feb-21	
Columbia Focused Large Cap Growth	76,561,600	7.1	-6.1	-2.0	9.4	25.2	21.2	21.5	18.5	16.7	May-10	
<i>Russell 1000 Growth</i>			-5.6	1.2	14.3	27.3	22.0	22.8	19.7	17.3	May-10	
Vulcan Value Partners	82,061,122	7.6	-2.6	0.1	20.5	41.2	17.5	17.3	--	13.2	Aug-15	
<i>Russell 1000 Value</i>			-3.5	-0.8	16.1	35.0	10.1	10.9	13.5	9.8	Aug-15	
Cougar Investment Fund	1,834,556	0.2	-4.5	-1.4	12.2	28.4	12.0	12.5	12.3	8.3	Jun-05	
<i>S&P 500</i>			-4.7	0.6	15.9	30.0	16.0	16.9	16.6	10.4	Jun-05	
Non-U.S. Developed Equity	180,014,839	16.8	-3.4	-0.7	10.4	28.2	10.0	10.6	10.0	9.2	Apr-03	
<i>MSCI EAFE</i>			-2.9	-0.4	8.3	25.7	7.6	8.8	8.1	8.2	Apr-03	
William Blair International Growth	72,682,070	6.8	-5.7	-0.6	7.9	25.6	16.1	13.9	11.4	9.1	Oct-03	
<i>MSCI ACWI ex USA</i>			-3.2	-3.0	5.9	23.9	8.0	8.9	7.5	7.3	Oct-03	
Silchester International Value	74,489,494	6.9	-1.5	-1.1	11.6	28.6	4.9	7.6	8.6	8.5	Aug-09	
<i>MSCI EAFE</i>			-2.9	-0.4	8.3	25.7	7.6	8.8	8.1	6.8	Aug-09	
Global Alpha Int'l Small Cap	32,843,275	3.1	-2.6	0.1	13.4	33.2	10.4	--	--	8.9	May-18	
<i>MSCI EAFE Small Cap</i>			-3.6	0.9	10.0	29.0	9.0	10.4	10.7	6.7	May-18	



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Emerging Markets Equity	40,428,922	3.8	-3.1	-5.4	3.7	27.6	5.3	4.8	5.1	5.6	Feb-10	
<i>MSCI Emerging Markets</i>			-4.0	-8.1	-1.2	18.2	8.6	9.2	6.1	5.0	Feb-10	
Oldfield Emerging Markets	15,019,861	1.4	-4.0	-2.7	9.3	36.5	4.7	5.6	--	5.1	May-14	
<i>MSCI Emerging Markets</i>			-4.0	-8.1	-1.2	18.2	8.6	9.2	6.1	5.6	May-14	
Somerset Global Emerging Markets	13,126,444	1.2	-4.5	-11.5	-7.8	12.5	8.0	7.2	--	4.1	Jun-14	
<i>MSCI Emerging Markets</i>			-4.0	-8.1	-1.2	18.2	8.6	9.2	6.1	5.2	Jun-14	
Edgbaston Asian Equity	12,282,617	1.1	-0.5	-1.5	11.7	36.3	--	--	--	1.3	Jul-19	
<i>MSCI AC Asia Pacific ex Japan</i>			-4.0	-8.4	-2.1	16.6	9.2	9.9	8.3	11.3	Jul-19	
Fixed Income	104,350,804	9.7	-0.5	0.0	-0.1	1.3	5.0	2.6	2.0	-0.1	Jan-21	
Core Fixed Income	86,727,430	8.1	-0.6	0.0	-0.3	0.8	4.8	0.6	2.0	4.0	Jan-98	
<i>Bloomberg US Aggregate TR</i>			-0.9	0.1	-1.6	-0.9	5.4	2.9	3.0	4.8	Jan-98	
Smith Graham Intermediate Aggregate	68,973,146	6.4	-0.5	0.0	-0.5	-0.1	4.5	--	--	3.1	Feb-17	
<i>Bloomberg US Int TR</i>			-0.5	0.0	-0.8	-0.4	4.4	2.5	2.5	3.1	Feb-17	
Loomis Sayles Investment Grade Fixed Income Fund	17,754,284	1.7	-0.9	0.2	0.3	4.7	--	--	--	4.7	Oct-20	
<i>Bloomberg US Govt/Credit TR</i>			-1.1	0.0	-1.9	-1.1	5.9	3.2	3.2	-1.1	Oct-20	
Diversified Fixed Income	17,623,374	1.6	0.0	0.1	1.2	3.6	1.2	1.7	-0.5	3.2	Nov-20	
<i>Bloomberg Global Aggregate TR</i>			-1.8	-0.9	-4.1	-0.9	4.2	2.0	1.9	-1.0	Nov-20	
PIMCO Dynamic Bond Fund	17,623,374	1.6	0.0	0.1	1.2	3.6	--	--	--	3.6	Oct-20	
<i>3-Month Libor Total Return USD</i>			0.0	0.0	0.1	0.2	1.3	1.4	0.9	0.2	Oct-20	
Cash and Equivalents	34,198,099	3.2	0.0	0.0	0.0	0.1	1.2	1.1	0.6	2.0	Jan-98	
<i>ICE BofA 91 Days T-Bills TR</i>			0.0	0.0	0.0	0.1	1.2	1.2	0.6	1.9	Jan-98	
Cash	34,198,099	3.2	0.0	0.0	0.1	0.1	1.2	1.2	0.7	2.1	Jan-98	



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Marketable Real Assets	30,130,080	2.8	-3.3	0.1	18.5	36.5	5.2	4.1	1.2	5.6	Oct-03	
<i>Marketable Real Assets Benchmark</i>			0.5	2.2	20.4	34.5	6.3	5.3	--	--	Oct-03	
Vanguard Real Estate Index Fund	14,018,346	1.3	-5.7	0.7	22.2	33.5	12.0	--	--	12.0	Oct-18	
<i>Real Estate Index</i>			-5.6	0.7	22.3	33.6	12.1	--	--	12.1	Oct-18	
T. Rowe Price New Era Fund	16,111,734	1.5	-1.1	-0.3	15.5	39.2	2.2	--	--	2.2	Oct-18	
<i>MSCI World Select Natural Resources</i>			3.2	-0.7	24.4	52.7	0.4	4.3	3.6	0.4	Oct-18	
Hedge Funds	62,759,114	5.8	1.4	2.8	9.4	15.6	7.7	6.4	5.5	5.3	Aug-03	
<i>HFRI Fund of Funds Composite Index</i>			0.2	0.8	5.8	14.4	6.5	5.8	4.5	3.9	Aug-03	
Long/Short Equity	20,056,805	1.9	4.3	8.3	21.2	32.3	14.2	10.8	7.8	6.4	Jan-05	
SRS Partners	14,334,615	1.3	5.8	10.3	19.2	27.0	14.5	11.6	--	8.6	Jun-14	
Lakewood Capital Offshore	5,722,190	0.5	0.5	3.5	27.1	49.2	9.0	--	--	9.0	Oct-18	
Diversifiers	42,082,438	3.9	0.2	0.4	4.7	9.5	4.6	3.8	4.2	4.8	Aug-03	
Davidson Kempner	17,784,948	1.7	0.4	-0.2	6.9	12.2	6.6	6.3	6.2	6.9	Aug-03	
HBK Offshore	17,968,365	1.7	0.8	1.9	6.0	9.9	6.0	5.4	5.1	5.1	Mar-11	
Standard Life GARs	6,329,125	0.6	-2.3	-2.5	-4.2	-0.7	3.0	2.1	--	0.9	Aug-15	
Manager Holdbacks	619,872	0.1	-0.1	-0.4	0.1	-0.5	-2.3	-0.4	--	-7.4	Jul-12	
Private Markets	327,592,516	30.5	10.8	10.8	41.5	41.5	22.7	20.2	14.9	41.5	Jan-21	
Private Equity	260,417,351	24.3	11.3	11.3	46.6	46.6	29.7	25.4	18.9	13.8	Jan-98	
<i>CJA Global All PE (Qtr Lag)</i>			11.4	11.4	41.0	55.1	21.8	19.6	14.7	--	Jan-98	
Private Real Assets	67,175,165	6.3	9.2	9.2	24.7	24.7	5.0	7.5	7.0	6.2	Nov-03	
<i>Private Real Assets Benchmark</i>			8.0	8.0	18.1	21.8	5.5	7.8	7.6	9.8	Nov-03	

Policy Benchmark is comprised of 50% MSCI ACWI, 5% HFRI Fund of Funds Composite Index, 20% CJA Global All PE (Qtr Lag), 15% Dynamic Bonds and Cash Benchmark, 5% Marketable Real Assets Benchmark, and 5% (70% S&P North America Natural Resources, 30% MSCI US REIT Index). Private Markets values are cash adjusted as of 3/31/2021.

