

University of Houston System Endowment Fund

PERFORMANCE DETAIL

			Ending March 31, 2022								
	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date	
UHS Endowment Fund	1,083,526,671	100.0	2.0	-2.9	13.4	14.4	11.6	8.4	6.3	Jan-98	
<i>Dynamic Benchmark</i>			2.8	-1.2	12.8	11.7	9.4	7.5	6.0	Jan-98	
<i>Policy Benchmark</i>			2.6	-1.0	13.5	12.2	9.8	7.8	6.3	Jan-98	
Public Equity	497,886,119	46.0	0.4	-8.8	1.4	11.9	10.4	9.5	6.4	Jan-98	
<i>MSCI ACWI</i>			2.2	-5.4	7.3	13.8	11.6	10.0	6.8	Jan-98	
U.S. Equity	252,934,390	23.3	1.5	-9.7	4.4	15.6	13.8	12.5	7.8	Jan-98	
<i>Russell 3000</i>			3.2	-5.3	11.9	18.2	15.4	14.3	8.6	Jan-98	
Northern Trust Russell 3000 Index Fund - Lending	133,602,875	12.3	3.3	-5.3	11.9	--	--	--	16.6	Feb-21	
<i>Russell 3000</i>			3.2	-5.3	11.9	18.2	15.4	14.3	16.5	Feb-21	
Columbia Focused Large Cap Growth	55,751,940	5.1	1.8	-14.4	-3.2	16.6	16.7	13.9	14.5	May-10	
<i>Russell 1000 Growth</i>			3.9	-9.0	15.0	23.6	20.9	17.0	16.6	May-10	
Vulcan Value Partners	61,644,556	5.7	-1.9	-13.3	-1.2	14.0	11.5	--	10.0	Aug-15	
<i>Russell 1000 Value</i>			2.8	-0.7	11.7	13.0	10.3	11.7	10.1	Aug-15	
Cougar Investment Fund	1,935,019	0.2	1.7	-2.9	9.2	15.1	11.8	11.0	8.4	Jun-05	
<i>S&P 500</i>			3.7	-4.6	15.6	18.9	16.0	14.6	10.5	Jun-05	
Non-U.S. Developed Equity	156,849,929	14.5	-1.0	-7.8	-1.7	8.9	7.4	7.7	8.5	Apr-03	
<i>MSCI EAFE</i>			0.6	-5.9	1.2	7.8	6.7	6.3	7.8	Apr-03	
William Blair International Growth	52,292,020	4.8	-0.5	-15.7	-6.7	12.0	9.8	7.7	8.0	Oct-03	
<i>MSCI ACWI ex USA</i>			0.2	-5.4	-1.5	7.5	6.8	5.6	6.9	Oct-03	
Silchester International Value	74,557,338	6.9	-1.1	0.1	2.8	6.7	5.5	7.7	8.1	Aug-09	
<i>MSCI EAFE</i>			0.6	-5.9	1.2	7.8	6.7	6.3	6.3	Aug-09	
Global Alpha Int'l Small Cap	30,000,571	2.8	-1.7	-8.1	-1.6	8.3	--	--	5.2	May-18	
<i>MSCI EAFE Small Cap</i>			0.0	-8.5	-3.6	8.5	7.4	8.3	3.5	May-18	



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Emerging Markets Equity	38,101,800	3.5	-1.5	-6.5	-5.8	1.4	2.8	2.5	4.8	Feb-10	
<i>MSCI Emerging Markets</i>			-2.3	-7.0	-11.4	4.9	6.0	3.4	4.1	Feb-10	
Oldfield Emerging Markets	14,359,462	1.3	0.3	-7.3	-1.1	0.9	3.9	--	4.2	May-14	
<i>MSCI Emerging Markets</i>			-2.3	-7.0	-11.4	4.9	6.0	3.4	4.1	May-14	
Somerset Global Emerging Markets	11,226,186	1.0	-4.5	-12.0	-20.2	0.3	2.3	--	1.8	Jun-14	
<i>MSCI Emerging Markets</i>			-2.3	-7.0	-11.4	4.9	6.0	3.4	3.7	Jun-14	
Edgbaston Asian Equity	12,516,152	1.2	-0.8	-0.1	5.4	--	--	--	1.8	Jul-19	
<i>MSCI AC Asia Pacific ex Japan</i>			-0.6	-5.7	-10.8	6.2	6.9	5.8	6.5	Jul-19	
Global Equity	50,000,000	4.6	--	--	--	--	--	--	--	Apr-22	
Arrowstreet Global Equity	50,000,000	4.6									
<i>MSCI ACWI</i>			2.2	-5.4	7.3	13.8	11.6	10.0	--	Apr-22	
Fixed Income	99,468,290	9.2	-2.1	-4.4	-3.4	2.0	2.1	1.4	-3.8	Jan-21	
Core Fixed Income	82,541,125	7.6	-2.2	-4.6	-3.4	1.8	2.0	1.3	3.7	Jan-98	
<i>Bloomberg US Aggregate TR</i>			-2.8	-5.9	-4.2	1.7	2.1	2.2	4.4	Jan-98	
Smith Graham Intermediate Aggregate	65,634,469	6.1	-2.3	-4.5	-3.7	1.5	1.8	--	1.9	Feb-17	
<i>Bloomberg US Int TR</i>			-2.5	-4.7	-4.4	1.2	1.7	1.8	1.7	Feb-17	
Loomis Sayles Investment Grade Fixed Income Fund	16,906,656	1.6	-1.8	-5.2	-2.1	--	--	--	-0.2	Oct-20	
<i>Bloomberg US Govt/Credit TR</i>			-2.8	-6.3	-3.9	2.1	2.4	2.5	-4.9	Oct-20	
Diversified Fixed Income	16,927,165	1.6	-1.6	-3.1	-3.6	-0.2	-0.1	-0.8	-0.6	Nov-20	
<i>Bloomberg Global Aggregate TR</i>			-3.0	-6.2	-6.4	0.7	1.7	1.0	-5.5	Nov-20	
PIMCO Dynamic Bond Fund	16,927,165	1.6	-1.6	-3.1	-3.6	--	--	--	-0.3	Oct-20	
<i>3-Month Libor Total Return USD</i>			0.1	0.1	0.3	0.9	1.3	0.9	0.2	Oct-20	
Cash and Equivalents	27,138,458	2.5	0.0	0.0	0.0	0.7	1.0	0.6	2.0	Jan-98	
<i>ICE BofA 91 Days T-Bills TR</i>			0.0	0.0	0.1	0.8	1.1	0.6	1.9	Jan-98	
Cash	27,138,458	2.5	0.0	0.0	0.0	0.8	1.2	0.7	2.0	Jan-98	



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	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Marketable Real Assets	34,081,723	3.1	6.3	1.3	22.2	10.8	6.5	1.3	6.2	Oct-03
<i>Marketable Real Assets Benchmark</i>			5.1	8.9	28.1	11.4	8.2	--	--	Oct-03
Vanguard Real Estate Index Fund	15,152,793	1.4	6.3	-6.0	21.5	11.5	--	--	12.7	Oct-18
<i>Real Estate Index</i>			6.3	-6.0	21.6	11.6	--	--	12.8	Oct-18
T. Rowe Price New Era Fund	18,928,931	1.7	6.2	8.2	22.9	11.2	--	--	6.7	Oct-18
<i>MSCI World Select Natural Resources</i>			7.4	19.1	34.9	12.1	8.1	4.1	7.1	Oct-18
Hedge Funds	53,989,553	5.0	3.9	2.7	12.8	10.3	7.4	5.7	5.6	Aug-03
<i>HFRI Fund of Funds Composite Index</i>			0.6	-2.6	1.3	5.9	4.6	3.9	3.7	Aug-03
SRS Partners	17,751,555	1.6	13.2	9.6	37.7	19.0	15.1	--	11.0	Jun-14
Davidson Kempner	17,831,308	1.6	-0.2	0.1	3.3	6.5	5.6	5.8	6.7	Aug-03
HBK Offshore	18,341,039	1.7	-0.1	-1.0	5.7	6.0	5.0	4.8	5.1	Mar-11
Manager Holdbacks	65,651	0.0	17.4	16.6	15.8	2.8	3.1	--	-5.6	Jul-12
Private Markets	370,962,529	34.2	4.9	4.9	42.0	26.8	22.3	16.0	48.7	Jan-21
Private Equity	294,845,855	27.2	3.8	3.8	43.5	32.8	27.8	20.1	14.2	Jan-98
<i>CJA Global All PE (Qtr Lag)</i>			5.2	5.2	35.1	25.0	20.5	16.1	--	Jan-98
Private Real Assets	76,116,673	7.0	9.5	9.5	36.4	10.5	9.2	8.2	7.0	Nov-03
<i>Private Real Assets Benchmark</i>			7.6	7.6	24.5	9.1	8.9	8.5	10.1	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 12/31/2021.

