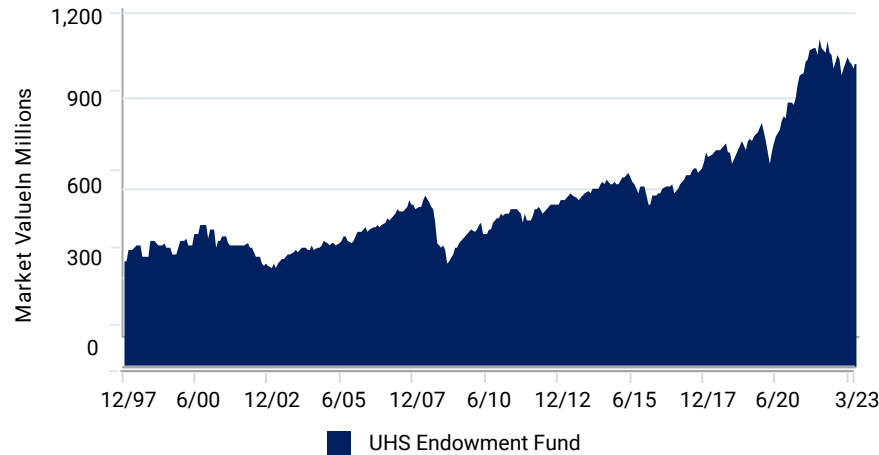


University of Houston System Endowment Fund

EXECUTIVE SUMMARY

March 31, 2023

Portfolio Market Value



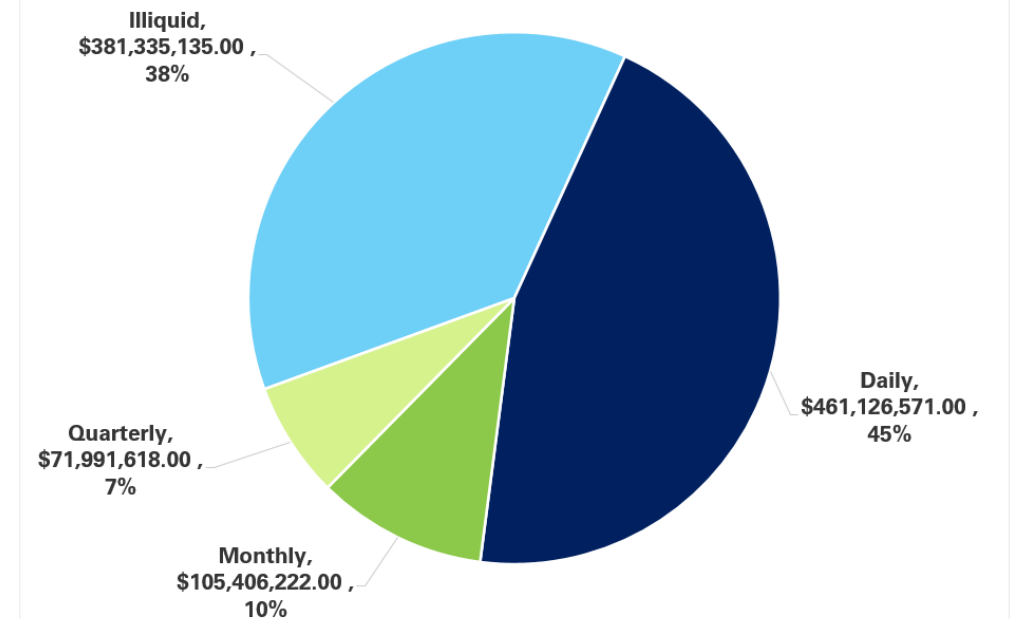
	Asset Allocation vs. Target		
	Current	Policy	Policy Range
Equities	41.4	46.0	35.0 - 55.0
Bonds and Cash	11.2	15.0	5.0 - 20.0
Hedge Funds	7.1	5.0	0.0 - 10.0
Real Assets	3.0	3.0	1.0 - 7.0
Private Markets	37.4	31.0	21.0 - 41.0
Total	100.0	100.0	

	Market Value (\$)	FYTD (%)	1Yr (%)	3Yr (%)	5Yr (%)
UHS Endowment Fund	1,019,859,546	1.9	-5.3	15.0	8.1
Policy Benchmark		2.8	-3.9	14.5	7.0
InvMetrics All E&F > \$1B Median		3.2	-4.1	10.0	5.3
UH Endowment Fund Excl. Private Markets	638,524,411	5.7	-6.0	10.5	4.3
Policy Benchmark Excl. Private Markets		4.0	-5.9	11.4	5.4

	Market Value (\$)
UHS Endowment Fund	1,019,859,546

	1Yr (%)
UHS Endowment Fund	-5.3
Dynamic Benchmark	-5.1
Public Equity	-8.1
MSCI AC World Index (Net)	-7.4
Bonds and Cash	-0.8
Dynamic Bonds and Cash Benchmark	-1.9
Marketable Real Assets	-9.9
Marketable Real Assets Benchmark	-9.0
Hedge Funds	0.4
HFRI Fund of Funds Composite Index	-1.9
Private Equity	-7.9
CJA Global All PE (Qtr Lag)	-6.9
Private Real Assets	14.5
Private Real Assets Benchmark	9.9

Endowment Liquidity



Fiscal Year ends 8/31