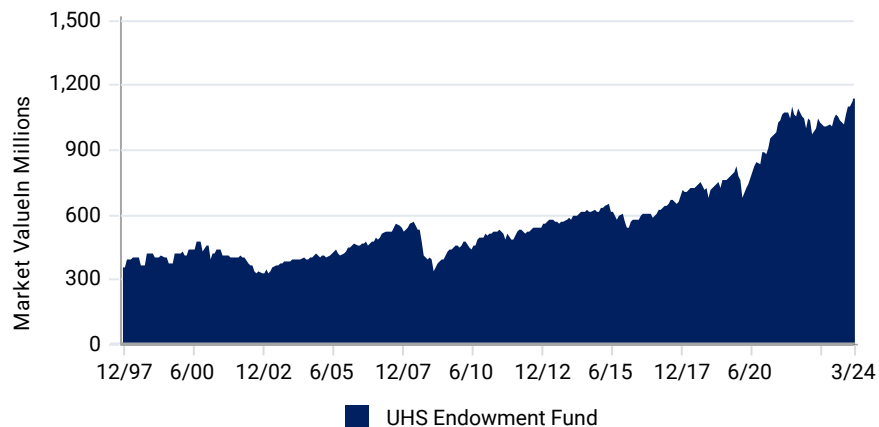


UHS Endowment Fund

EXECUTIVE SUMMARY

March 31, 2024

Portfolio Market Value



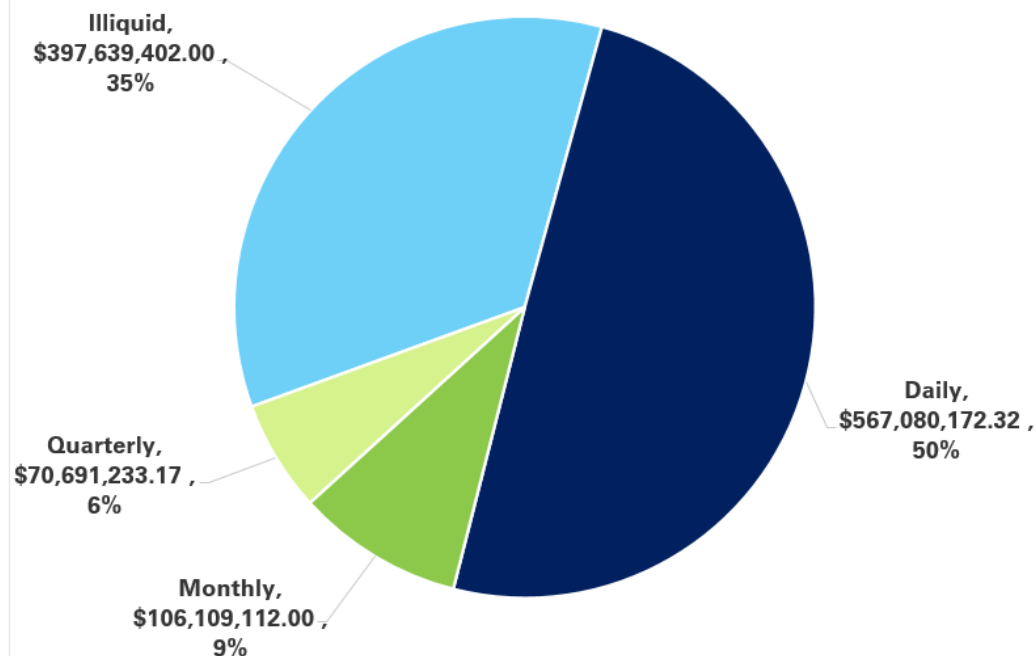
	Market Value (\$)
UHS Endowment Fund	1,141,519,919
	1Yr (%)
UHS Endowment Fund	11.3
Dynamic Benchmark	11.5
Public Equity	20.9
MSCI AC World Index (Net)	23.2
Bonds and Cash	6.3
Dynamic Bonds and Cash Benchmark	5.1
Marketable Real Assets	10.6
Marketable Real Assets Benchmark	6.5
Hedge Funds	10.5
HFRI Fund of Funds Composite Index	9.7
Private Equity	4.9
CJA Global All PE (Qtr Lag)	5.6
Private Debt	9.4
CJA Global Credit (Qtr Lag)	7.1
Private Real Assets	0.5
Private Real Assets Benchmark	2.6

Asset Allocation vs. Target

	Current	Policy	Policy Range
Equities	36.9	46.0	35.0 - 55.0
Bonds and Cash	19.1	15.0	5.0 - 20.0
Hedge Funds	6.2	5.0	0.0 - 10.0
Real Assets	3.0	3.0	1.0 - 7.0
Private Markets	34.8	31.0	21.0 - 41.0
Total	100.0	100.0	

	Market Value (\$)	FYTD (%)	1Yr (%)	3Yr (%)	5Yr (%)
UHS Endowment Fund	1,141,519,919	7.1	11.3	6.1	9.6
Policy Benchmark		9.0	13.0	7.2	8.9
InvMetrics All E&F > \$1B Median		9.7	13.7	4.0	7.9
UH Endowment Fund Excl. Private Markets	743,880,518	10.1	15.6	3.5	7.3
Policy Benchmark Excl. Private Markets		11.1	16.3	5.5	8.2

Endowment Liquidity



Fiscal Year ends 8/31