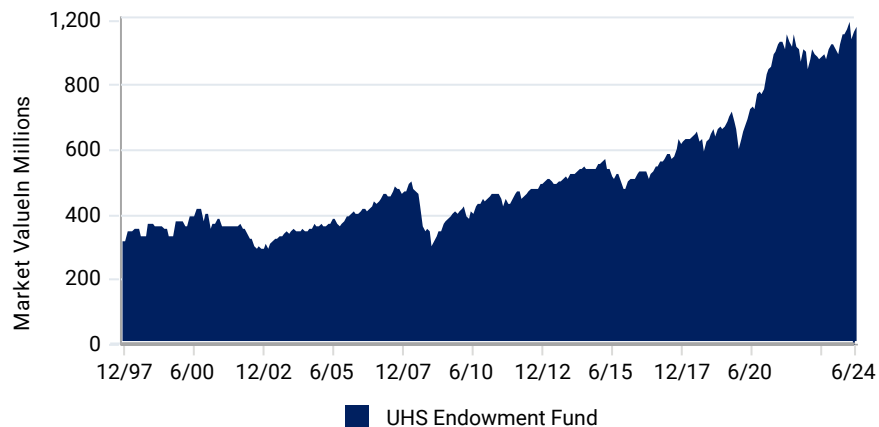


# UHS Endowment Fund

## EXECUTIVE SUMMARY

June 30, 2024

### Portfolio Market Value



	Market Value (\$)
<b>UHS Endowment Fund</b>	<b>1,123,187,759</b>

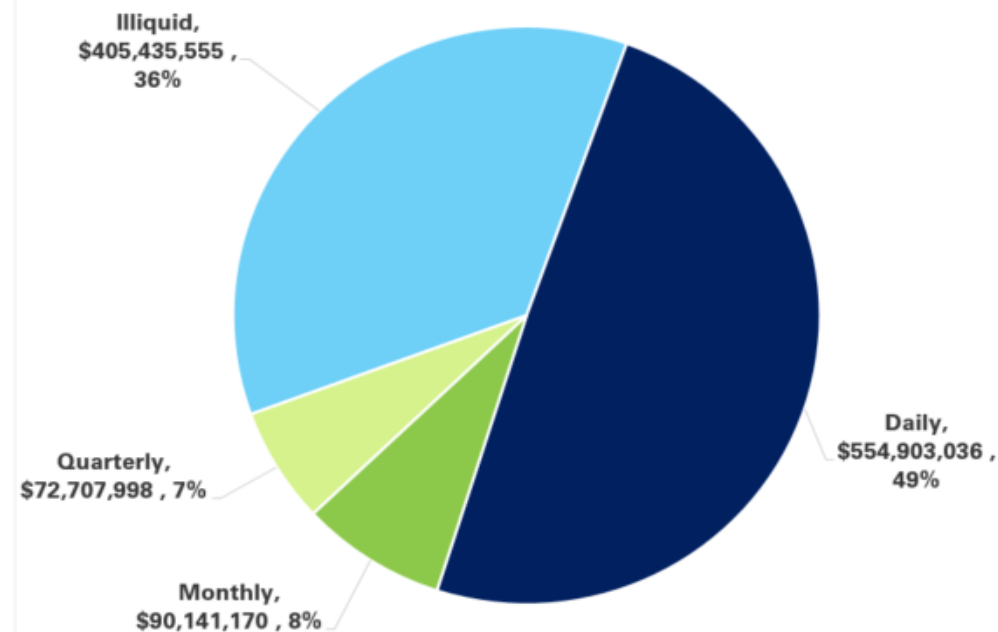
	1Yr (%)
<b>UHS Endowment Fund</b>	<b>9.6</b>
Dynamic Benchmark	9.6
<b>Public Equity</b>	<b>16.0</b>
MSCI AC World Index (Net)	19.4
<b>Bonds and Cash</b>	<b>7.6</b>
Dynamic Bonds and Cash Benchmark	6.3
<b>Marketable Real Assets</b>	<b>6.1</b>
Marketable Real Assets Benchmark	7.2
<b>Hedge Funds</b>	<b>10.7</b>
HFRI Fund of Funds Composite Index	8.5
<b>Private Equity</b>	<b>5.2</b>
CJA Global All PE (Qtr Lag)	4.5
<b>Private Debt</b>	<b>11.2</b>
CJA Global Credit (Qtr Lag)	6.4
<b>Private Real Assets</b>	<b>-0.5</b>
Private Real Assets Benchmark	2.8

### Asset Allocation vs. Target

	Current	Policy	Policy Range
Equities	40.4	46.0	35.0 - 55.0
Bonds and Cash	15.2	15.0	5.0 - 20.0
Hedge Funds	6.5	5.0	0.0 - 10.0
Real Assets	1.8	3.0	1.0 - 7.0
Private Markets	36.1	31.0	21.0 - 41.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

	Market Value (\$)	FYTD (%)	1Yr (%)	3Yr (%)	5Yr (%)
<b>UHS Endowment Fund</b>	<b>1,123,187,759</b>	<b>9.0</b>	<b>9.6</b>	<b>4.0</b>	<b>9.3</b>
Policy Benchmark		10.7	11.2	5.4	8.7
InvMetrics All E&F > \$1B Median		10.9	11.8	2.9	7.7
<b>UH Endowment Fund Excl. Private Markets</b>	<b>717,752,205</b>	<b>11.8</b>	<b>12.9</b>	<b>1.6</b>	<b>7.0</b>
Policy Benchmark Excl. Private Markets		13.4	14.4	4.2	8.0

### Endowment Liquidity



Fiscal Year ends 8/31