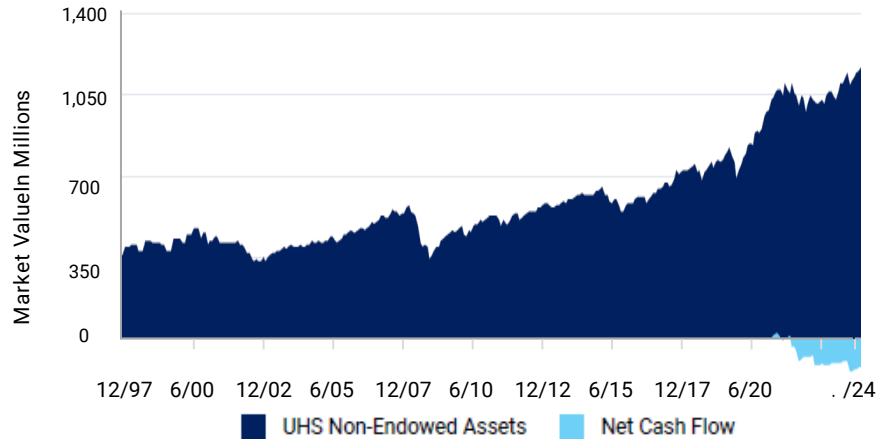


UHS Endowment Fund

EXECUTIVE SUMMARY

September 30, 2024

Portfolio Market Value



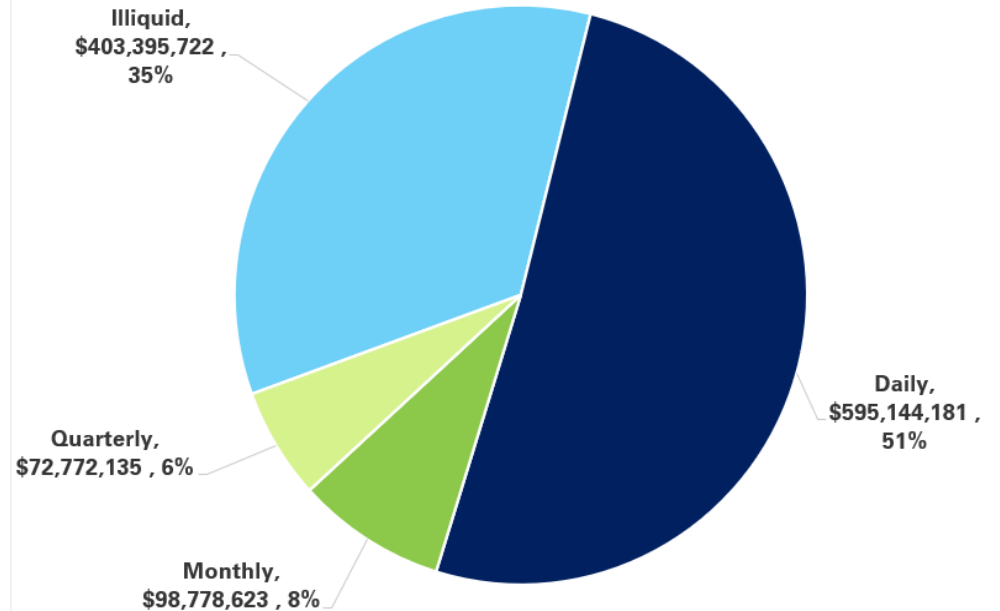
	Market Value (\$)
UHS Endowment Fund	1,170,090,661
	1Yr (%)
UHS Endowment Fund	14.6
Dynamic Benchmark	15.5
Public Equity	27.5
MSCI AC World Index (Net)	31.8
Bonds and Cash	11.2
Dynamic Bonds and Cash Benchmark	11.3
Marketable Real Assets	10.4
Marketable Real Assets Benchmark	13.5
Hedge Funds	9.6
HFRI Fund of Funds Composite Index	10.3
Private Equity	3.9
C/A Global All PE (Qtr Lag)	4.3
Private Debt	12.4
C/A Global Credit (Qtr Lag)	5.8
Private Real Assets	4.7
Private Real Assets Benchmark	3.6

Asset Allocation vs. Target

	Current	Policy	Policy Range
Equities	41.1	46.0	35.0 - 55.0
Fixed Income	16.4	15.0	5.0 - 20.0
Private Markets	34.5	31.0	21.0 - 41.0
Hedge Funds	6.2	5.0	0.0 - 10.0
Real Assets	1.8	3.0	1.0 - 7.0
Total	100.0	100.0	

	Market Value (\$)	FYTD (%)	1Yr (%)	3Yr (%)	5Yr (%)
UHS Endowment Fund	1,170,090,661	1.4	14.6	4.3	10.0
Policy Benchmark		1.6	17.6	6.2	9.6
InvMetrics All E&F > \$1B Median		1.4	18.6	4.7	8.7
UH Endowment Fund Excl. Private Markets	766,694,939	1.5	20.9	3.3	8.1
Policy Benchmark Excl. Private Markets		2.0	23.5	6.2	9.3

Endowment Liquidity



Fiscal Year ends 8/31