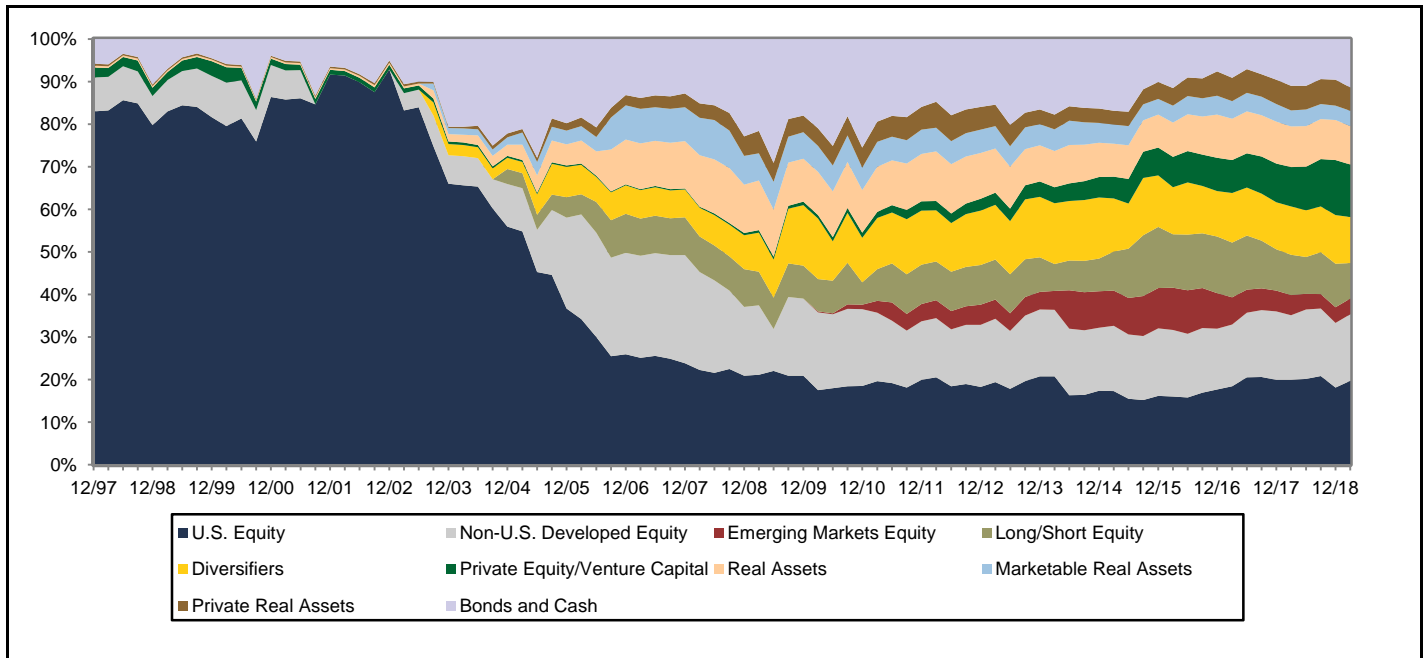


University of Houston System Endowment Fund
Asset Allocation Over Time as of April 30, 2019

	% of Portfolio				Market Value (\$)
	09/30/18	12/31/18	03/31/19	04/30/19	As Of 04/30/19
Global Equities	44.3%	40.8%	42.9%	43.4%	\$323,711,323
Hedge Funds	22.7	24.0	21.2	21.2	158,011,541
Private Equity/Venture Capital	12.3	14.2	13.5	13.5	100,607,712
Real Assets	10.4	10.4	9.9	9.8	73,283,767
Bonds and Cash	10.4	10.6	12.5	12.2	91,026,151
Total Assets	100.0%	100.0%	100.0%	100.0%	\$746,640,495



Note: Allocation is based on market value of assets at end of period.
 Private Investments market value is as of 12/31/18.