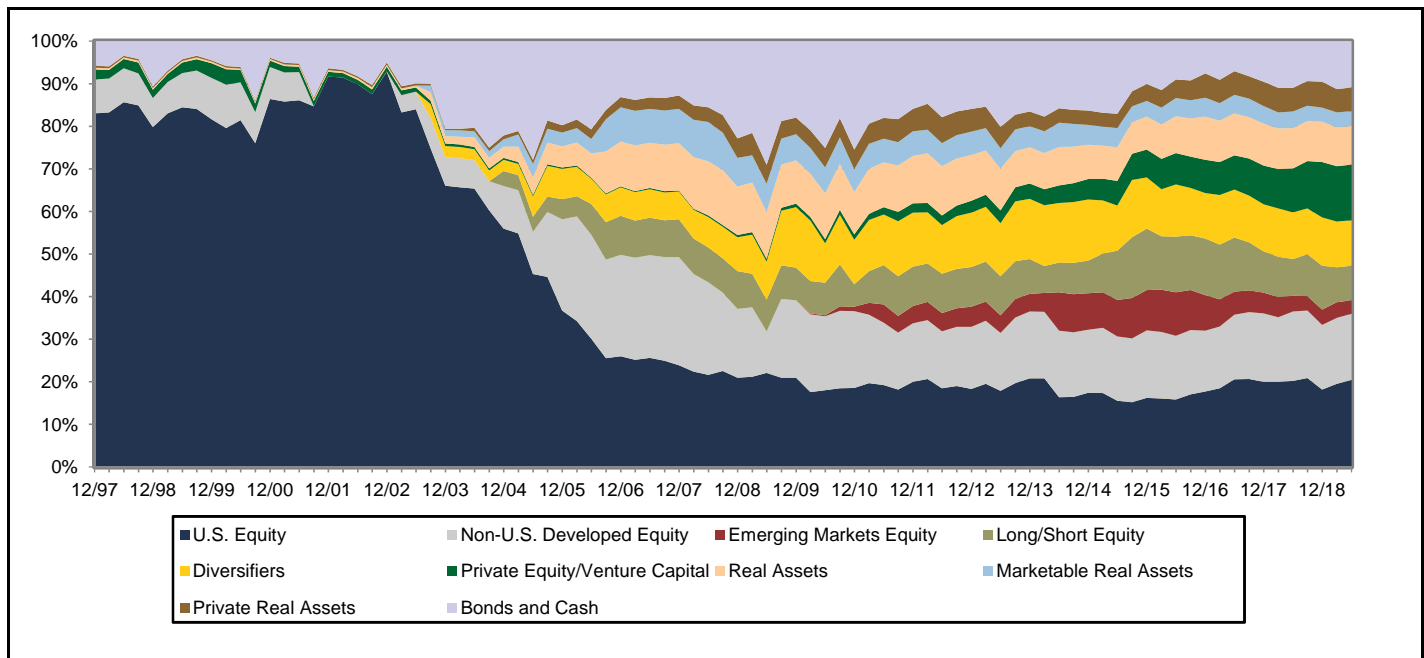


University of Houston System Endowment Fund
Asset Allocation Over Time as of July 31, 2019

	% of Portfolio				Market Value (\$)
	12/31/18	03/31/19	06/30/19	07/31/19	As Of 07/31/19
Global Equities	40.8%	42.4%	42.9%	42.9%	\$325,011,759
Hedge Funds	23.9	21.0	20.8	20.9	158,481,043
Private Equity/Venture Capital	14.3	14.3	14.3	14.6	110,321,127
Real Assets	10.4	9.9	10.0	10.0	76,102,409
Bonds and Cash	10.6	12.4	12.0	11.6	88,019,926
Total Assets	100.0%	100.0%	100.0%	100.0%	\$757,936,263



Note: Allocation is based on market value of assets at end of period.
 Private Investments market value is as of 03/31/19.