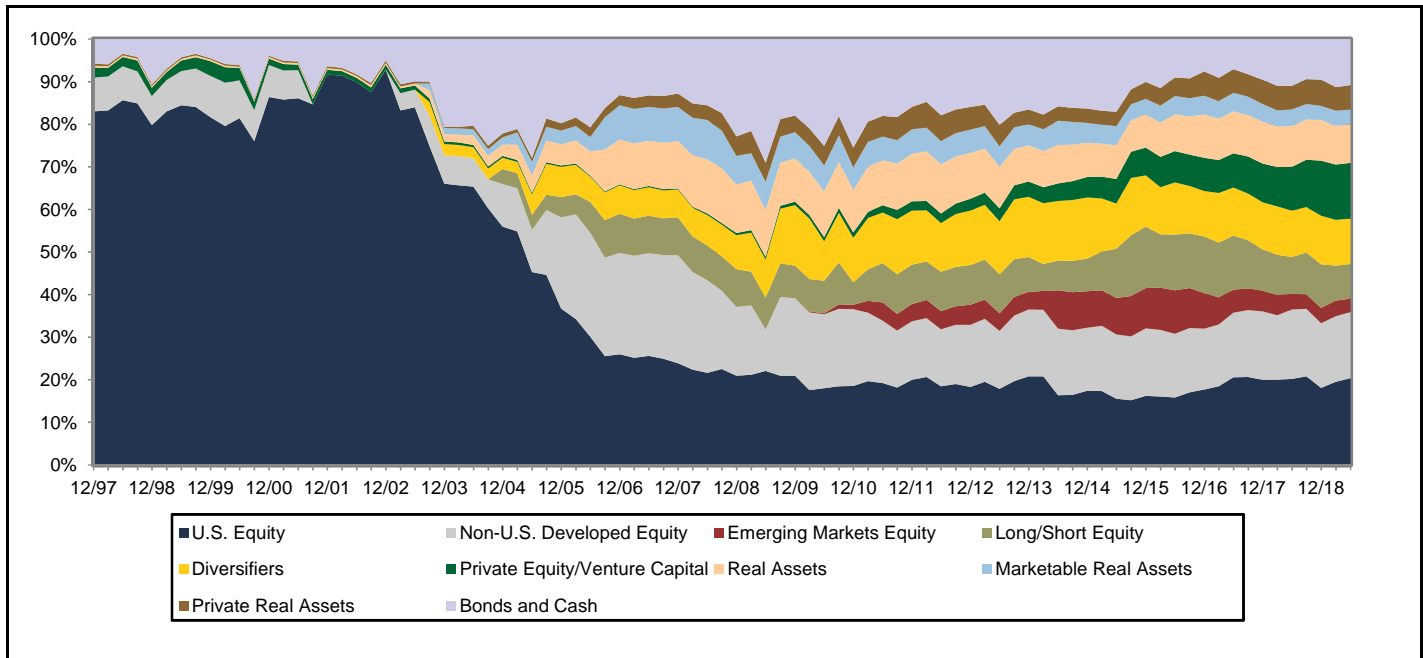


University of Houston System Endowment Fund
Asset Allocation Over Time as of August 31, 2019

	% of Portfolio				Market Value (\$)
	12/31/18	03/31/19	06/30/19	08/31/19	As Of 08/31/19
Global Equities	40.7%	42.4%	42.9%	41.9%	\$315,165,253
Hedge Funds	23.9	20.9	20.8	21.0	158,083,026
Private Equity/Venture Capital	14.3	14.3	14.4	14.7	110,698,764
Real Assets	10.5	10.0	10.0	9.8	73,746,585
Bonds and Cash	10.5	12.4	12.0	12.6	95,173,741
Total Assets	100.0%	100.0%	100.0%	100.0%	\$752,867,370



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