



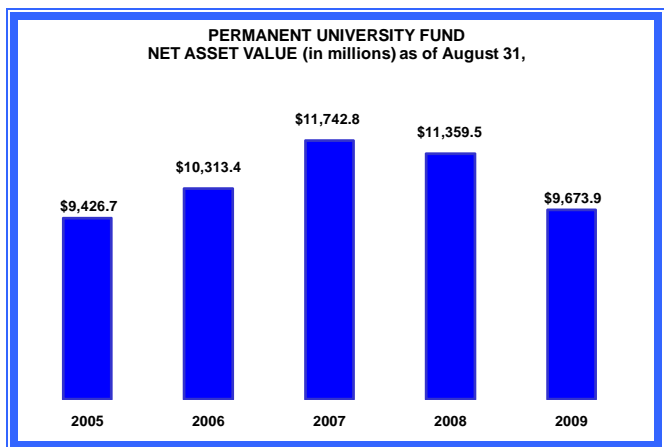
Funds at a Glance

The bar charts below present a comprehensive view of the change in value of the funds managed by UTIMCO. As of August 31, 2009, the value of these funds equaled \$20.5 billion.

Endowment Funds

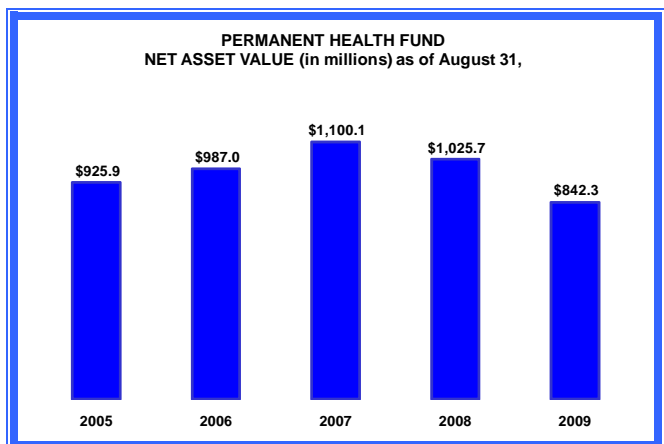
Permanent University Fund

The Permanent University Fund (PUF) is a state endowment fund contributing to the support of 18 institutions and 6 agencies of The University Texas System and The Texas A&M University System.



Permanent Health Fund

The Permanent Health Fund (PHF) is an internal UT System mutual fund for the pooled investment of state endowment funds for health-related institutions of higher education, created August 30, 1999 with proceeds from state tobacco litigation. As of March 1, 2001, the PHF purchased units in the newly created General Endowment Fund in exchange for its contribution of investment assets.

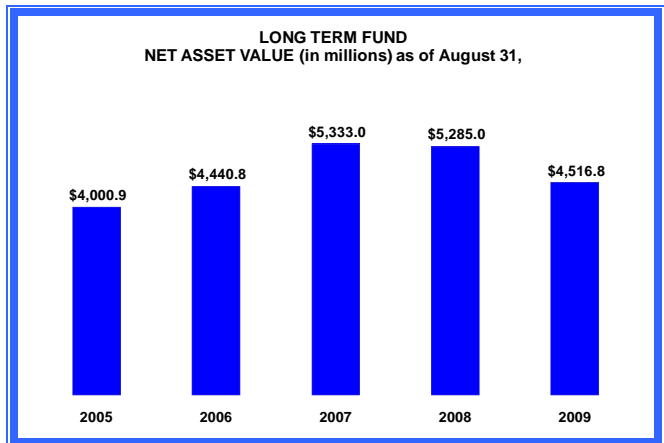


Funds at a Glance

Endowment Funds (continued)

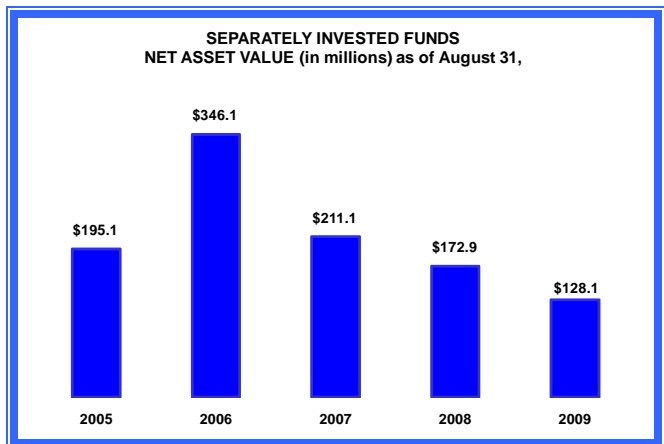
Long Term Fund

The UT System Long Term Fund (LTF) is an internal UT System mutual fund for the pooled investment of over 8,950 privately raised endowments and other long-term funds of the 15 institutions of the UT System. As of March 1, 2001, the LTF purchased units in the newly created General Endowment Fund in exchange for its contribution of investment assets.



Separately Invested Funds

The UT System Separately Invested Funds (SIFs) consist of over 240 privately raised endowments and charitable trusts where the nature of the underlying asset or donor restrictions preclude investment in the LTF.

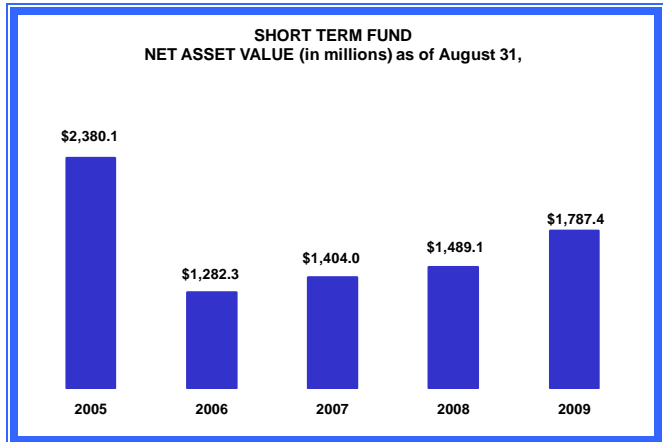


Funds at a Glance

Operating Funds

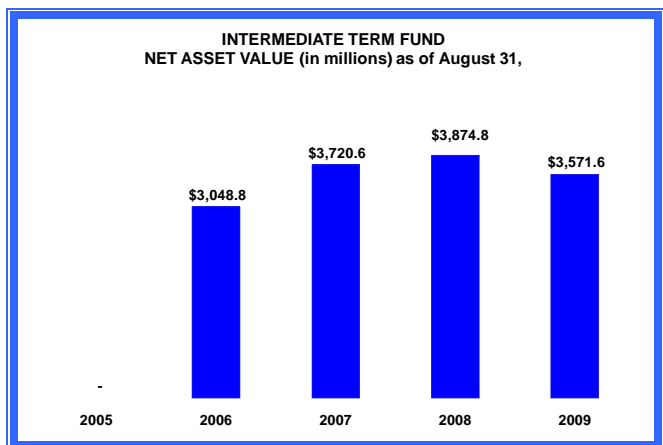
Short Term Fund

The UT System Short Term Fund (STF) is a money market mutual fund consisting of the working capital and other operating fund balances held by UT System institutions with an investment horizon of less than one year.



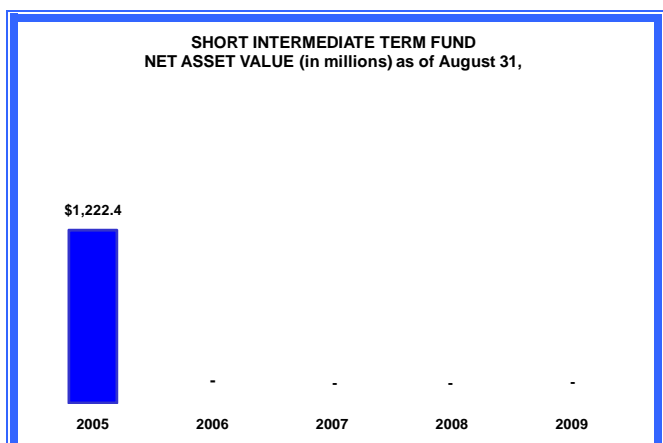
Intermediate Term Fund

The UT System Intermediate Term Fund (ITF) is an internal UT System mutual fund for the collective investment of the operating funds and other intermediate and long-term funds held by UT System institutions and UT System Administration. The ITF was created on February 1, 2006 to replace the SITF and IIF.



Short Intermediate Term Fund

The UT System Short Intermediate Term Fund (SITF) was an internal UT System mutual fund for the pooled investment of the operating funds held by UT System institutions with an investment horizon greater than one year. The SITF was liquidated on January 31, 2006.



Funds at a Glance

Operating Funds (continued)

Institutional Index Funds

The Institutional Index Funds (IIFs) consisted of a U.S. equity index fund and a U.S. debt index fund for the investment of UT System institutions' permanent working capital and long-term capital reserves. The IIF was liquidated on January 31, 2006.

