

UTIMCO

Assets Under Management

	Endowment Funds			Operating Funds						Total
		U.T. Funds								
	(1)	(1)	(1)							
	Permanent University Fund (PUF)	Permanent Health Fund (PHF)	Long Term Fund (LTF)	Separately Invested Funds (SIF)	Short Term Funds (STF)	Debt Proceeds	Short Intermediate Term Fund (SITF)	Intermediate Term Fund (ITF)	Institutional Index Funds (IIFs)	
Time Horizon	Long 5-30 years	Long 5-30 years	Long 5-30 years	Short-Long 0-30 years	Short 0-120 days	Short/Inter 1-3 years	Short/Inter 1-5 years	Inter/Long 3-5 years	Long 5-30 years	
Relative Importance of Objectives										
Liquidity	Low	Low	Low	N/A	High	High	Moderate	Moderate	Moderate	
Income	Low	Low	Low	N/A	Low	Moderate	Moderate	Moderate	Low	
Safety of Principal	Moderate	Moderate	Moderate	N/A	High	High	Moderate	Moderate	Moderate	
Growth of Income	High	High	High	N/A	Low	Low	Moderate	Moderate	High	
Growth of Principal	High	High	High	N/A	Low	Low	Moderate	Moderate	High	
Asset Allocation										
Fixed Income - Investment Grade	14%	13% ¹	13% ¹	N/A	0%	100%	0%	39%	0%	
Fixed Income - Credit Related	11%	12% ¹	12% ¹	N/A	0%	0%	0%	5%	0%	
Real Assets - Real Estate	5%	5% ¹	5% ¹	N/A	0%	0%	0%	3%	0%	
Real Assets - Natural Resources	14%	14% ¹	14% ¹	N/A	0%	0%	0%	12%	0%	
Equity - Developed Country	43%	43% ¹	43% ¹	N/A	0%	0%	0%	31%	0%	
Equity - Emerging Markets	13%	13% ¹	13% ¹	N/A	0%	0%	0%	10%	0%	
Market Value (\$ millions)										
December 31, 2011	12,275.4	940.3	5,798.3	102.8	1,320.0	695.5	-	4,589.8	-	25,722.1
November 30, 2011	12,389.6	954.6	5,852.2	119.0	1,192.8	725.5	-	4,631.2	-	25,864.9
August 31, 2011	12,687.9	992.9	6,056.6	128.2	1,356.3	816.2	-	4,661.6	-	26,699.7
August 31, 2010	10,725.0	905.4	5,130.3	396.3	1,667.4	-	-	4,155.8	-	22,980.2
August 31, 2009	9,673.9	842.3	4,516.8	128.1	1,787.4	-	-	3,571.6	-	20,520.1
August 31, 2008	11,359.5	1,025.7	5,285.0	172.9	1,489.1	-	-	3,874.8	-	23,207.0
August 31, 2007	11,742.8	1,100.1	5,333.0	211.1	1,404.0	-	-	3,720.6	-	23,511.6
August 31, 2006	10,313.4	987.0	4,440.8	346.1	1,282.3	-	-	3,048.8	-	20,418.4
August 31, 2005	9,426.7	925.9	4,000.9	195.1	2,380.1	-	1,222.4	-	173.9	18,325.0
August 31, 2004	8,087.9	814.4	3,393.3	227.6	2,210.4	-	1,178.0	-	253.0	16,164.6
August 31, 2003	7,244.8	745.0	2,839.8	352.1	1,837.2	-	1,435.3	-	321.8	14,776.0
August 31, 2002	6,738.3	698.2	2,595.1	174.0	1,315.1	-	1,435.9	-	335.5	13,292.1
August 31, 2001	7,540.1	881.4	2,843.3	182.6	843.2	-	1,704.6	-	145.2	14,140.4
August 31, 2000	8,452.3	1,016.6	3,136.2	200.1	810.6	-	1,844.4	-	71.0	15,531.2
August 31, 1999	7,465.6	890.3	2,602.3	165.2	764.5	-	1,769.4	-	13.1	13,670.4
August 31, 1998	6,517.1	-	2,147.7	157.4	655.8	-	1,809.6	-	-	11,287.6
August 31, 1997	6,368.3	-	2,125.0	146.3	569.3	-	1,631.4	-	-	10,840.3
August 31, 1996	5,292.1	-	1,712.1	149.2	561.4	-	1,332.1	-	-	9,046.9
UTIMCO formation (3/1/96)	5,280.7	-	1,694.9	170.7	593.5	-	1,266.8	-	-	9,006.6
August 31, 1995	4,958.5	-	1,549.7	300.9	526.2	-	1,129.5	-	-	8,464.8
August 31, 1994	4,428.0	-	1,214.4	516.5	322.0	-	945.3	945.3	-	8,371.5
August 31, 1993	4,470.9	-	1,119.0	823.0	194.5	-	696.1	696.1	-	7,999.6
August 31, 1992	4,145.4	-	949.3	1,559.5	181.5	-	-	-	-	6,835.7
August 31, 1991	3,930.7	-	763.7	1,382.4	243.4	-	-	-	-	6,320.2

(1) As of March 1, 2001 the PHF and LTF are invested in the General Endowment Fund (GEF). GEF serves as the investment pool for the PHF and LTF.