

# UTIMCO

## Assets Under Management

	Endowment Funds			Operating Funds					Total
	U.T. Funds								
	Permanent University Fund (PUF)	Permanent Health Fund (PHF)	Long Term Fund (LTF)	Separately Invested Funds (SIF)	Short Term Funds (STF)	Short Intermediate Term Fund (SITF)	Intermediate Term Fund (ITF)	Institutional Index Funds (IIFs)	
		(1)	(1)						
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 1-5 years	Inter/Long 3-5 years	Long 5-30 years	
Relative Importance of Objectives									
Liquidity	Low	Low	Low	N/A	High	Moderate	Moderate	Moderate	
Income	Low	Low	Low	N/A	Low	Moderate	Moderate	Low	
Safety of Principal	Moderate	Moderate	Moderate	N/A	High	Moderate	Moderate	Moderate	
Growth of Income	High	High	High	N/A	Low	Moderate	Moderate	High	
Growth of Principal	High	High	High	N/A	Low	Moderate	Moderate	High	
Asset Allocation									
Fixed Income - Investment Grade	15%	16% 1	16% 1	N/A	0%	0%	36%	0%	
Fixed Income - Credit Related	17%	17% 1	17% 1	N/A	0%	0%	10%	0%	
Real Assets - Real Estate	4%	4% 1	4% 1	N/A	0%	0%	5%	0%	
Real Assets - Natural Resources	10%	10% 1	10% 1	N/A	0%	0%	8%	0%	
Equity - Developed Country	41%	40% 1	40% 1	N/A	0%	0%	32%	0%	
Equity - Emerging Markets	13%	13% 1	13% 1	N/A	0%	0%	9%	0%	
Market Value (\$ millions)									
June 30, 2010	10,367.8	886.3	5,029.9	84.8	1,933.9	-	4,018.6	-	22,321.3
May 31, 2010	10,524.2	894.7	4,978.4	172.5	1,770.6	-	4,034.9	-	22,375.3
February 28, 2010	10,470.0	900.0	4,893.9	199.7	1,703.6	-	4,027.7	-	22,194.9
November 30, 2009	10,341.1	894.6	4,832.8	110.6	1,639.4	-	3,928.0	-	21,746.5
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

(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.