

UTIMCO Performance Summary

PRELIMINARY

August 31, 2023

	Net Asset Value 8/31/2023 (in Millions)	Periods Ended August 31, 2023 (Returns for Periods Longer Than One Year are Annualized)							
		<u>Short Term</u>		<u>Year to Date</u>		<u>Historic Returns</u>			
		1 Mo	3 Mos	Fiscal	Calendar	1 Yr	3 Yrs	5 Yrs	10 Yrs
ENDOWMENT FUNDS									
Permanent University Fund	\$ 33,010	(0.82%)	2.64%	4.74%	5.29%	4.74%	8.95%	8.15%	8.09%
General Endowment Fund		(0.88)	2.61	4.57	5.17	4.57	8.90	8.12	8.21
Permanent Health Fund	1,459	(0.90)	2.64	4.60	5.19	4.60	8.93	8.11	8.15
Long Term Fund	21,056	(0.90)	2.64	4.60	5.19	4.60	8.93	8.11	8.15
Separately Invested Funds	275	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Endowment Funds	55,800								
OPERATING FUNDS									
Intermediate Term Fund	8,671	(0.38)	2.38	4.28	4.83	4.28	2.92	4.55	4.40
Debt Proceeds Fund	783	0.47	1.36	4.58	3.36	4.58	1.71	1.74	1.19
Short Term Fund	4,881	0.45	1.30	4.43	3.27	4.43	1.64	1.68	1.12
Total Operating Funds	14,335								
Total Investments	\$ 70,135								
VALUE ADDED (1) (Percent)									
Permanent University Fund		0.41%	0.44%	0.02%	(0.70%)	0.02%	0.49%	0.93%	0.95%
General Endowment Fund		0.35	0.41	(0.15)	(0.82)	(0.15)	0.44	0.90	1.07
Permanent Health Fund		0.33	0.44	(0.12)	(0.80)	(0.12)	0.47	0.89	1.01
Long Term Fund		0.33	0.44	(0.12)	(0.80)	(0.12)	0.47	0.89	1.01
Intermediate Term Fund		0.46	0.68	1.20	0.59	1.20	1.07	1.49	1.07
Debt Proceeds Fund		0.02	0.04	0.30	0.22	0.30	0.15	0.08	0.12
Short Term Fund		-	(0.02)	0.15	0.13	0.15	0.08	0.02	0.05

(1) - Value added is a measure of the difference between actual returns and benchmark or policy portfolio returns for each period shown. Value added is a result of the active management decisions made by UTIMCO staff and external managers.