

University of Houston System Endowment Fund

PERFORMANCE DETAIL

			Ending May 31, 2022								
	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date	
UHS Endowment Fund	1,032,846,389	100.0	-0.5	-7.7	3.9	13.1	9.9	8.4	6.0	Jan-98	
<i>Dynamic Benchmark</i>			0.1	-4.9	5.1	11.1	8.2	7.6	5.8	Jan-98	
<i>Policy Benchmark</i>			0.4	-5.1	4.5	11.3	8.5	8.0	6.1	Jan-98	
Public Equity	436,013,887	42.2	-0.9	-17.9	-14.2	9.3	7.2	9.4	5.9	Jan-98	
<i>MSCI ACWI</i>			0.1	-12.8	-6.8	11.7	9.0	10.3	6.4	Jan-98	
U.S Equity	220,503,845	21.3	-1.7	-21.7	-14.7	11.6	10.1	11.9	7.1	Jan-98	
<i>Russell 3000</i>			-0.1	-13.9	-3.7	15.6	12.7	14.0	8.1	Jan-98	
Northern Trust Russell 3000 Index Fund - Lending	121,477,063	11.8	-0.1	-13.9	-3.6	--	--	--	6.5	Feb-21	
<i>Russell 3000</i>			-0.1	-13.9	-3.7	15.6	12.7	14.0	6.4	Feb-21	
Columbia Focused Large Cap Growth	46,125,629	4.5	-4.4	-29.9	-24.3	10.8	10.9	13.2	12.4	May-10	
<i>Russell 1000 Growth</i>			-2.3	-21.9	-6.3	18.3	16.1	16.1	14.9	May-10	
Vulcan Value Partners	51,111,874	4.9	-2.8	-29.0	-25.4	7.9	6.8	--	6.6	Aug-15	
<i>Russell 1000 Value</i>			1.9	-4.5	0.9	12.8	9.5	12.1	9.3	Aug-15	
Cougar Investment Fund	1,789,279	0.2	-0.3	-10.2	-4.2	13.5	9.9	10.8	7.8	Jun-05	
<i>S&P 500</i>			0.2	-12.8	-0.3	16.4	13.4	14.4	9.8	Jun-05	
Non-U.S. Developed Equity	132,387,965	12.8	-0.1	-14.0	-14.3	7.3	4.6	8.2	8.1	Apr-03	
<i>MSCI EAFE</i>			0.7	-11.3	-10.4	6.4	4.2	7.2	7.4	Apr-03	
William Blair International Growth	46,912,854	4.5	-1.2	-24.4	-23.1	8.5	5.9	7.6	7.3	Oct-03	
<i>MSCI ACWI ex USA</i>			0.7	-10.7	-12.4	6.5	4.4	6.4	6.5	Oct-03	
Silchester International Value	56,760,038	5.5	0.7	-4.6	-6.5	6.2	3.4	8.6	7.6	Aug-09	
<i>MSCI EAFE</i>			0.7	-11.3	-10.4	6.4	4.2	7.2	5.7	Aug-09	
Global Alpha Int'l Small Cap	28,715,073	2.8	0.2	-12.0	-13.1	7.2	--	--	3.9	May-18	
<i>MSCI EAFE Small Cap</i>			-0.7	-15.4	-16.0	6.6	4.1	8.9	1.4	May-18	



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Emerging Markets Equity	36,261,646	3.5	0.6	-11.0	-15.4	1.3	0.9	3.1	4.3	Feb-10	
<i>MSCI Emerging Markets</i>			0.4	-11.8	-19.8	5.0	3.8	4.2	3.6	Feb-10	
Oldfield Emerging Markets	13,410,570	1.3	-0.2	-13.4	-12.8	1.0	2.1	--	3.2	May-14	
<i>MSCI Emerging Markets</i>			0.4	-11.8	-19.8	5.0	3.8	4.2	3.4	May-14	
Somerset Global Emerging Markets	10,522,951	1.0	0.2	-17.5	-29.7	-1.1	-0.3	--	1.0	Jun-14	
<i>MSCI Emerging Markets</i>			0.4	-11.8	-19.8	5.0	3.8	4.2	3.0	Jun-14	
Edgbaston Asian Equity	12,328,125	1.2	1.8	-1.6	-1.3	--	--	--	1.1	Jul-19	
<i>MSCI AC Asia Pacific ex Japan</i>			0.2	-10.5	-18.9	6.3	4.9	6.4	4.3	Jul-19	
Global Equity	46,860,431	4.5	-0.4	--	--	--	--	--	-6.3	Apr-22	
Arrowstreet Global Equity	46,860,431	4.5	-0.4	--	--	--	--	--	-6.3	Apr-22	
<i>MSCI ACWI</i>			0.1	-12.8	-6.8	11.7	9.0	10.3	-7.9	Apr-22	
Fixed Income	97,342,417	9.4	0.5	-6.4	-6.4	0.8	1.4	1.1	-4.8	Jan-21	
Core Fixed Income	80,656,984	7.8	0.5	-6.8	-6.6	0.5	1.3	0.9	3.5	Jan-98	
<i>Bloomberg US Aggregate TR</i>			0.6	-8.9	-8.2	0.0	1.2	1.7	4.3	Jan-98	
Smith Graham Intermediate Aggregate	64,273,806	6.2	0.6	-6.5	-6.5	0.3	1.1	--	1.4	Feb-17	
<i>Bloomberg US Int TR</i>			0.9	-6.3	-6.7	0.1	1.1	1.5	1.3	Feb-17	
Loomis Sayles Investment Grade Fixed Income Fund	16,383,178	1.6	0.2	-8.2	-6.7	--	--	--	-2.0	Oct-20	
<i>Bloomberg US Govt/Credit TR</i>			0.5	-9.6	-8.5	0.2	1.4	1.8	-6.4	Oct-20	
Diversified Fixed Income	16,685,433	1.6	0.3	-4.5	-5.4	-0.6	-0.4	-1.1	-1.5	Nov-20	
<i>Bloomberg Global Aggregate TR</i>			0.3	-11.1	-13.2	-1.4	0.1	0.5	-8.1	Nov-20	
PIMCO Dynamic Bond Fund	16,685,433	1.6	0.3	-4.5	-5.4	--	--	--	-1.1	Oct-20	
<i>3-Month Libor Total Return USD</i>			0.1	0.4	0.5	0.8	1.3	0.9	0.4	Oct-20	
Cash and Equivalents	34,761,703	3.4	0.1	0.1	0.1	0.6	1.0	0.6	1.9	Jan-98	
<i>ICE BofA 91 Days T-Bills TR</i>			0.1	0.1	0.1	0.7	1.1	0.6	1.9	Jan-98	
Cash	34,761,703	3.4	0.1	0.1	0.1	0.6	1.2	0.7	2.0	Jan-98	



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			1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs			
Marketable Real Assets	33,028,236	3.2	1.8	-1.8	9.8	11.5	6.9	1.8	5.9	Oct-03	
<i>Marketable Real Assets Benchmark</i>			0.8	8.3	18.4	12.1	8.4	--	--	Oct-03	
Vanguard Real Estate Index Fund	13,846,517	1.3	-4.6	-14.1	2.0	8.2	--	--	9.4	Oct-18	
<i>Real Estate Index</i>			-4.6	-14.0	2.1	8.2	--	--	9.4	Oct-18	
T. Rowe Price New Era Fund	19,181,719	1.9	7.0	9.6	16.3	14.4	--	--	6.8	Oct-18	
<i>MSCI World Select Natural Resources</i>			8.9	25.7	32.6	17.1	9.8	6.2	8.4	Oct-18	
Hedge Funds	68,822,301	6.7	-5.0	-1.4	4.9	8.9	6.2	5.5	5.3	Aug-03	
<i>HFRI Fund of Funds Composite Index</i>			-1.0	-4.9	-3.2	5.1	4.0	3.9	3.5	Aug-03	
SRS Partners	16,142,408	1.6	-12.4	-0.3	18.4	14.4	13.2	--	9.5	Jun-14	
Davidson Kempner	17,543,797	1.7	-1.4	-1.5	-1.0	5.5	4.9	5.6	6.6	Aug-03	
HBK Offshore	18,071,324	1.7	-1.2	-2.4	2.7	5.4	4.5	4.5	4.8	Mar-11	
400 Capital Credit Opportunities	17,000,000	1.6	--	--	--	--	--	--	--	Jun-22	
Manager Holdbacks	64,772	0.0	-3.4	15.0	14.6	2.3	2.8	--	-5.6	Jul-12	
Private Markets	362,877,844	35.1	0.0	5.1	42.0	26.8	21.9	16.1	42.0	Jan-21	
Private Equity	295,308,022	28.6	0.0	3.8	43.5	32.8	26.8	20.1	14.1	Jan-98	
<i>CJA Global All PE (Qtr Lag)</i>			0.0	5.2	35.1	25.0	20.5	16.1	--	Jan-98	
Private Real Assets	67,569,822	6.5	0.0	10.6	36.4	10.5	9.6	8.3	6.9	Nov-03	
<i>Private Real Assets Benchmark</i>			0.0	7.6	24.5	9.1	8.9	8.5	10.0	Nov-03	

Policy Benchmark is comprised of 50% MSCI ACWI, 5% HFRI Fund of Funds Composite Index, 20% CJA Global All PE (Qtr Lag), 15% Dynamic Bonds and Cash Benchmark, 5% Marketable Real Assets Benchmark, and 5% (70% S&P North America Natural Resources, 30% MSCI US REIT Index). Private Markets values are cash adjusted as of 12/31/2021.

