

University of Houston System Endowment Fund
PERFORMANCE DETAIL

January 31, 2023

Ending January 31, 2023										
	Market Value (\$)	% of Portfolio	1 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date	
UHS Endowment Fund	1,018,624,508	100.0	3.4	-3.9	9.6	7.5	7.3	5.9	Jan-98	
<i>Dynamic Benchmark</i>			3.5	-3.7	7.0	5.4	6.3	5.6		
<i>Policy Benchmark</i>			3.9	-2.7	7.8	6.0	6.7	5.9		
Public Equity	423,318,398	41.6	7.2	-10.0	5.1	4.1	7.6	5.8	Jan-98	
<i>MSCI AC World Index (Net)</i>			7.2	-8.0	6.8	5.5	8.2	6.2		
U.S Equity	220,757,107	21.7	7.2	-13.5	5.7	6.6	10.4	7.0	Jan-98	
<i>Russell 3000 Index</i>			6.9	-8.2	9.5	9.1	12.3	7.9		
Northern Trust Russell 3000 Index Fund - Lending	122,603,166	12.0	6.9	-8.2	-	-	-	4.4	Feb-21	
<i>Russell 3000 Index</i>			6.9	-8.2	9.5	9.1	12.3	4.4		
Northern Trust Russell 1000 Value Fund	55,058,655	5.4	5.2	-	-	-	-	18.3	Oct-22	
<i>Russell 1000 Value Index</i>			5.2	-0.4	8.5	6.9	10.2	18.2		
Columbia Focused Large Cap Growth	41,203,164	4.0	10.8	-14.2	8.0	8.6	12.5	12.5	May-10	
<i>Russell 1000 Growth Index</i>			8.3	-16.0	9.9	11.2	14.5	14.0		
Cougar Investment Fund	1,892,121	0.2	8.5	0.0	9.4	7.8	10.0	7.9	Jun-05	
<i>S&P 500 Index</i>			6.3	-8.2	9.9	9.5	12.7	9.4		
Non-U.S. Developed Equity	127,584,691	12.5	7.4	-6.5	4.4	1.8	5.9	7.9	Apr-03	
<i>MSCI EAFE (Net)</i>			8.1	-2.8	4.3	2.1	4.9	7.4		
William Blair International Growth	47,999,436	4.7	7.9	-12.7	4.2	2.7	5.6	7.1	Oct-03	
<i>MSCI AC World ex USA (Net)</i>			8.1	-5.7	3.6	1.4	4.2	6.4		
Silchester International Value	51,245,864	5.0	7.2	-0.3	5.1	1.3	6.3	7.6	Aug-09	
<i>MSCI EAFE (Net)</i>			8.1	-2.8	4.3	2.1	4.9	5.7		
Global Alpha Int'l Small Cap	28,339,391	2.8	7.1	-7.9	2.6	-	-	3.0	May-18	
<i>MSCI EAFE Small Cap (Net)</i>			7.5	-8.9	2.5	0.4	6.4	1.1		



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Emerging Markets Equity	26,250,465	2.6	8.1	-6.7	1.4	-2.3	1.3	4.3	Feb-10
<i>MSCI Emerging Markets (Net)</i>			7.9	-12.1	1.4	-1.5	2.1	3.2	
Oldfield Emerging Markets	13,335,306	1.3	10.5	-11.1	-0.2	-2.4	-	2.9	May-14
<i>MSCI Emerging Markets (Net)</i>			7.9	-12.1	1.4	-1.5	2.1	2.9	
Edgbaston Asian Equity	12,915,159	1.3	5.9	3.0	5.9	-	-	2.2	Jul-19
<i>MSCI AC Asia Pacific ex Japan (Net)</i>			8.6	-6.6	3.4	0.5	4.1	3.5	
Global Equity	48,726,135	4.8	6.2	-	-	-	-	-2.5	Apr-22
Arrowstreet Global Equity	48,726,135	4.8	6.2	-	-	-	-	-2.5	Apr-22
<i>MSCI AC World Index (Net)</i>			7.2	-8.0	6.8	5.5	8.2	-7.6	
Fixed Income	100,583,252	9.9	1.9	-5.0	-	-	-	-3.3	Jan-21
Core Fixed Income	41,219,685	4.0	2.5	-5.8	-1.1	1.3	0.8	3.4	Jan-98
<i>Blmbg. U.S. Aggregate Index</i>			3.1	-8.4	-2.3	0.9	1.4	4.1	
Smith Graham Intermediate Aggregate	41,219,685	4.0	2.7	-5.2	-1.2	1.2	-	1.2	Feb-17
<i>Blmbg. U.S. Intermediate Aggregate</i>			2.4	-6.0	-1.6	1.0	1.3	1.0	
Short-Duration Fixed Income	42,822,825	4.2	1.3	-	-	-	-	1.5	Jul-22
Lord Abbett Short Duration Credit	42,822,825	4.2	1.3	-	-	-	-	1.5	Jul-22
<i>ICE BofA 1-3 Year U.S. Corporate Index</i>			1.0	-2.3	0.1	1.6	1.6	1.1	
Diversified Fixed Income	16,540,742	1.6	1.7	-4.7	-	-	-	-1.4	Nov-20
<i>Blmbg. Global Aggregate</i>			3.3	-11.7	-3.9	-1.3	0.0	-6.9	
PIMCO Dynamic Bond Fund	16,540,742	1.6	1.7	-4.7	-	-	-	-1.2	Oct-20
<i>Blmbg. Global Aggregate</i>			3.3	-11.7	-3.9	-1.3	0.0	-6.7	
Cash and Equivalents	14,234,198	1.4	0.4	1.4	0.6	1.1	0.7	1.9	Jan-98
<i>90 Day U.S. Treasury Bill</i>			0.3	1.8	0.8	1.3	0.8	1.9	
Cash	14,234,198	1.4	0.4	1.4	0.6	1.2	0.8	2.0	Jan-98

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Marketable Real Assets	32,891,803	3.2	7.2	1.0	8.9	4.5	0.7	5.7	Oct-03
<i>Marketable Real Assets Benchmark</i>			4.4	1.7	9.3	5.8	-	-	
Vanguard Real Estate Index Fund	13,129,851	1.3	10.4	-11.3	2.6	-	-	6.6	Oct-18
<i>MSCI U.S. REIT Index</i>			10.6	-10.3	3.0	6.7	7.2	6.2	
T. Rowe Price New Era Fund	19,761,953	1.9	5.1	11.4	14.2	-	-	6.4	Oct-18
<i>MSCI World Select Natural Resources</i>			5.7	20.2	16.8	6.5	4.5	7.5	
Hedge Funds	72,028,261	7.1	1.6	4.3	8.7	5.6	5.1	5.3	Aug-03
<i>HFRI Fund of Funds Composite Index</i>			2.5	-0.4	4.4	3.0	3.5	3.5	
SRS Partners	18,090,932	1.8	3.0	17.0	15.6	12.4	-	10.2	Jun-14
Davidson Kempner	18,001,034	1.8	1.6	0.8	4.9	4.7	5.2	6.5	Aug-03
HBK Offshore	19,108,215	1.9	0.5	2.6	6.3	5.2	4.6	5.1	Mar-11
400 Capital Credit Opportunities	16,758,649	1.6	1.5	-	-	-	-	-1.4	Jun-22
Manager Holdbacks	69,431	0.0	0.8	20.5	4.5	3.3	-2.1	-4.7	Jul-12
Private Markets	375,568,596	36.9	0.0	2.9	-	-	-	25.6	Jan-21
Private Equity	297,654,712	29.2	0.0	-1.5	24.8	23.1	18.9	13.4	Jan-98
<i>CJA Global All PE (Qtr Lag)</i>			0.0	-2.9	18.3	15.7	14.2	-	
Private Real Assets	77,913,884	7.6	0.0	23.0	13.1	9.7	9.1	7.3	Nov-03
<i>Private Real Assets Benchmark</i>			0.0	15.4	10.6	8.6	8.8	10.0	