

University of Houston System Endowment Fund
PERFORMANCE DETAIL

August 31, 2023

	Ending August 31, 2023									
	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
UHS Endowment Fund	1,060,397,276	100.0	-1.1	6.8	5.3	9.4	8.4	7.3	5.9	Jan-98
Dynamic Benchmark			-1.4	7.2	5.1	7.8	6.3	6.6	5.6	
Policy Benchmark			-1.5	7.9	6.5	8.4	6.9	6.9	5.9	
Public Equity	449,093,519	42.4	-2.5	13.7	14.5	5.0	6.0	7.7	5.9	Jan-98
MSCI AC World Index (Net)			-2.8	14.8	14.0	7.2	7.5	8.6	6.3	
U.S Equity	240,626,453	22.7	-2.0	16.9	14.9	4.7	7.7	10.2	7.2	Jan-98
Russell 3000 Index			-1.9	18.0	14.8	9.8	10.3	12.2	8.2	
Northern Trust Russell 3000 Index Fund - Lending	113,306,289	10.7	-1.9	18.0	14.8	-	-	-	7.5	Feb-21
Russell 3000 Index			-1.9	18.0	14.8	-	-	-	7.4	
Northern Trust Russell 1000 Value Fund	39,803,581	3.8	-2.7	6.0	-	-	-	-	19.1	Oct-22
Russell 1000 Value Index			-2.7	5.9	-	-	-	-	19.0	
Columbia Focused Large Cap Growth	41,908,181	4.0	-1.1	27.4	25.0	3.0	9.8	12.5	13.1	May-10
Russell 1000 Growth Index			-0.9	32.2	21.9	8.3	13.8	15.6	15.0	
Deprince, Race, & Zollo Small Cap Value	21,054,933	2.0	-4.9	-	-	-	-	-	5.0	May-23
Russell 2000 Value Index			-4.8	-	-	-	-	-	8.3	
Granahan Focused Small Cap Growth	22,610,542	2.1	0.0	-	-	-	-	-	16.3	May-23
Russell 2000 Growth Index			-5.2	-	-	-	-	-	7.5	
Cougar Investment Fund	1,942,927	0.2	-1.5	11.4	12.5	9.8	8.2	9.2	7.8	Jun-05
S&P 500 Index			-1.6	18.7	15.9	10.5	11.1	12.8	9.7	
Non-U.S. Developed Equity	130,586,715	12.3	-3.5	9.9	14.2	4.7	3.9	5.6	7.8	Apr-03
MSCI EAFE (Net)			-3.8	10.9	17.9	6.1	4.1	4.9	7.3	
William Blair International Growth	47,721,782	4.5	-4.6	7.3	8.4	-1.0	3.9	5.4	6.9	Oct-03
MSCI AC World ex USA (Net)			-4.5	8.8	11.9	4.0	3.3	4.4	6.2	
Silchester International Value	54,523,586	5.1	-2.7	14.0	23.4	10.2	4.5	6.0	7.8	Aug-09
MSCI EAFE (Net)			-3.8	10.9	17.9	6.1	4.1	4.9	5.7	
Global Alpha Int'l Small Cap	28,341,347	2.7	-3.1	7.1	7.0	4.6	3.1	-	2.7	May-18
MSCI EAFE Small Cap (Net)			-3.3	6.5	9.2	2.4	1.5	-	0.8	



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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Emerging Markets Equity	25,604,905	2.4	-3.6	5.5	7.8	3.9	0.9	2.5	3.9	Feb-10
<i>MSCI Emerging Markets (Net)</i>			-6.2	4.6	1.3	-1.4	1.0	3.0	2.8	
Oldfield Emerging Markets	13,334,412	1.3	-2.3	10.4	11.1	5.6	1.0	-	2.7	May-14
<i>MSCI Emerging Markets (Net)</i>			-6.2	4.6	1.3	-1.4	1.0	-	2.3	
Edgbaston Asian Equity	12,270,493	1.2	-5.0	0.6	4.5	9.7	-	-	0.7	Jul-19
<i>MSCI AC Asia Pacific ex Japan (Net)</i>			-6.1	2.3	0.3	-1.5	-	-	1.5	
Global Equity	52,275,446	4.9	-2.2	13.7	16.1	-	-	-	3.1	Apr-22
Arrowstreet Global Equity	52,275,446	4.9	-2.2	13.9	16.3	-	-	-	3.2	Apr-22
<i>MSCI AC World Index (Net)</i>			-2.8	14.8	14.0	-	-	-	-0.7	
Fixed Income	101,329,442	9.6	0.1	2.7	1.6	-	-	-	-2.3	Jan-21
Core Fixed Income	41,003,922	3.9	-0.2	2.0	0.2	-2.5	1.1	0.9	3.3	Jan-98
<i>Blmbg. U.S. Aggregate Index</i>			-0.6	1.4	-1.2	-4.4	0.5	1.5	3.9	
Smith Graham Intermediate Aggregate	41,003,922	3.9	-0.2	2.1	0.4	-2.6	1.0	-	1.0	Feb-17
<i>Blmbg. U.S. Intermediate Aggregate</i>			-0.3	1.5	-0.4	-3.1	0.7	-	0.8	
Short-Duration Fixed Income	43,518,685	4.1	0.4	3.0	2.7	-	-	-	2.7	Jul-22
Lord Abbett Short Duration Credit	43,518,685	4.1	0.4	3.0	2.7	-	-	-	2.7	Jul-22
<i>ICE BofA 1-3 Year U.S. Corporate Index</i>			0.3	2.6	2.5	-	-	-	2.3	
Diversified Fixed Income	16,806,835	1.6	0.2	3.3	2.7	-	-	-	-0.6	Nov-20
<i>Blmbg. Global Aggregate</i>			-1.4	0.7	-0.1	-	-	-	-6.4	
PIMCO Dynamic Bond Fund	16,806,835	1.6	0.2	3.3	2.7	-	-	-	-0.4	Oct-20
<i>Blmbg. Global Aggregate</i>			-1.4	0.7	-0.1	-	-	-	-6.2	
Cash and Equivalents	24,188,290	2.3	0.5	3.3	4.1	1.4	1.6	1.0	2.0	Jan-98
90 Day U.S. Treasury Bill			0.5	3.1	4.3	1.5	1.7	1.1	1.9	
Cash	24,188,290	2.3	0.5	3.3	4.1	1.4	1.6	1.1	2.1	Jan-98

- Arrowstreet Global Equity values are preliminary.



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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Marketable Real Assets	31,692,338	3.0	-2.6	3.2	2.7	11.4	4.5	1.2	5.3	Oct-03
<i>Marketable Real Assets Benchmark</i>			-1.4	2.4	-0.9	11.2	5.2	-	-	
Vanguard Real Estate Index Fund	12,149,912	1.1	-3.3	2.2	-7.1	4.0	-	-	4.1	Oct-18
<i>MSCI U.S. REIT Index</i>			-3.0	5.2	-2.8	7.0	-	-	4.3	
T. Rowe Price New Era Fund	19,542,426	1.8	-2.2	3.9	9.9	17.2	-	-	5.4	Oct-18
<i>MSCI World Select Natural Resources</i>			-0.8	6.1	12.5	24.0	-	-	6.6	
Hedge Funds	66,430,034	6.3	0.6	5.1	9.4	9.1	6.9	4.9	5.4	Aug-03
<i>HFRI Fund of Funds Composite Index</i>			-0.1	3.2	3.3	3.8	3.4	3.5	3.4	
SRS Partners	10,602,209	1.0	-0.3	8.6	25.8	18.7	14.8	-	10.1	Jun-14
Davidson Kempner	18,263,488	1.7	0.5	3.1	4.0	5.2	4.6	4.8	6.4	Aug-03
HBK Offshore	19,834,721	1.9	1.3	4.4	8.6	7.0	6.0	4.6	5.1	Mar-11
400 Capital Credit Opportunities	17,667,218	1.7	0.6	7.0	3.7	-	-	-	3.1	Jun-22
Manager Holdbacks	62,398	0.0	0.0	6.9	11.1	8.8	3.9	1.5	-4.0	Jul-12
Private Markets	387,663,652	36.6	0.0	1.4	-3.6	-	-	-	20.1	Jan-21
Private Equity	302,583,996	28.5	0.0	-0.4	-6.8	22.6	20.5	17.8	13.1	Jan-98
<i>C/A Global All PE (Qtr Lag)</i>			0.0	2.9	-3.9	21.4	14.7	13.7	-	
Private Real Assets	85,079,656	8.0	0.0	8.3	9.3	21.8	10.9	9.8	7.5	Nov-03
<i>Private Real Assets Benchmark</i>			0.0	2.9	4.0	15.0	7.9	8.4	9.9	