

2002 UTIMCO Annual Report - Permanent Health Fund charts

Ownership of Permanent Health Fund (in millions)

	August 31, 2002	Value
Permanent Health Fund for Higher Education		\$ 298.0
UT Health Science Center at San Antonio		170.3
UT M. D. Anderson Cancer Center		85.1
UT Southwestern Medical Center at Dallas		42.6
UT Medical Branch at Galveston		21.3
UT Health Science Center at Houston		21.3
UT Health Center at Tyler		21.3
UT El Paso		21.3
Regional Academic Health Center		17.0
Total		\$ 698.2

Financial Highlights

	(in millions)			
Years Ended August 31,	1999	2000	2001	2002
Beginning Net Asset Value	\$ -	\$ 890.3	\$1,016.6	\$ 881.4
Contributions (Withdrawals)	890.0	25.0	-	(88.2)
Net Investment Return	0.3	141.9	(93.2)	(53.2)
Distributions	-	(40.6)	(42.0)	(41.8)
Ending Net Asset Value	\$ 890.3	\$ 1,016.6	\$ 881.4	\$ 698.2

Change in Purchasing Power

Annual Average	For the Periods Ended August 31, 2002		
	One Year	Two Years	Three Years
Net Total Return ⁽¹⁾	(7.05)%	(8.15)%	(0.70)%
Less:			
Inflation Rate	1.80%	2.26%	2.64%
Distribution Rate	5.04%	4.75%	4.57%
Change in Purchasing Power	(13.89)%	(15.16)%	(7.91)%

(1) As of March 1, 2001, the PHF purchased units in the newly created GEF in exchange for contribution of its investment assets. Therefore, the net total return includes all accrued expenses of the GEF and PHF.