

# UTIMCO Performance Summary

September 30, 2023

	Net Asset Value 9/30/2023  (in Millions)	Periods Ended September 30, 2023 (Returns for Periods Longer Than One Year are Annualized)							
		Short Term		Year to Date		Historic Returns			
		1 Mo	3 Mos	Fiscal	Calendar	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>ENDOWMENT FUNDS</b>									
Permanent University Fund	\$ 32,595	(1.60%)	(0.97%)	(1.60%)	3.60%	6.72%	8.47%	7.80%	7.70%
General Endowment Fund		(1.62)	(1.03)	(1.62)	3.47	6.56	8.41	7.77	7.82
Permanent Health Fund	1,431	(1.60)	(1.00)	(1.60)	3.50	6.60	8.44	7.77	7.76
Long Term Fund	20,961	(1.61)	(1.00)	(1.61)	3.50	6.59	8.44	7.77	7.76
Separately Invested Funds	180	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Endowment Funds</b>	<b>55,167</b>								
<b>OPERATING FUNDS</b>									
Intermediate Term Fund	8,512	(1.34)	(0.53)	(1.34)	3.42	6.89	2.65	4.26	4.03
Debt Proceeds Fund	764	0.45	1.37	0.45	3.82	4.83	1.86	1.80	1.23
Short Term Fund	4,737	0.45	1.34	0.45	3.73	4.68	1.79	1.74	1.16
<b>Total Operating Funds</b>	<b>14,013</b>								
<b>Total Investments</b>	<b>\$ 69,180</b>								
<b>VALUE ADDED (1) (Percent)</b>									
Permanent University Fund		0.16%	0.35%	0.16%	(0.53%)	(0.10%)	0.39%	0.97%	1.02%
General Endowment Fund		0.14	0.29	0.14	(0.66)	(0.26)	0.33	0.94	1.14
Intermediate Term Fund		0.34	0.43	0.34	0.93	1.38	1.20	1.54	1.13
Debt Proceeds Fund		(0.01)	0.05	(0.01)	0.20	0.33	0.15	0.08	0.11
Short Term Fund		(0.01)	0.02	(0.01)	0.11	0.18	0.08	0.02	0.04

(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.