

UTIMCO Performance Summary

November 30, 2023

	Net Asset Value 11/30/2023 (in Millions)	Periods Ended November 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
ENDOWMENT FUNDS									
Permanent University Fund	\$ 33,468	2.96%	0.07%	0.07%	5.37%	4.46%	6.39%	8.53%	7.60%
General Endowment Fund		2.95	0.05	0.05	5.22	4.31	6.32	8.50	7.70
Permanent Health Fund	1,445	2.90	0.02	0.02	5.21	4.32	6.35	8.48	7.64
Long Term Fund	21,150	2.90	0.02	0.02	5.21	4.31	6.34	8.48	7.65
Separately Invested Funds	248	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Endowment Funds	56,311								
OPERATING FUNDS									
Intermediate Term Fund	8,967	3.66	1.46	1.46	6.36	5.76	2.03	5.39	4.14
Debt Proceeds Fund	915	0.47	1.39	1.39	4.79	5.20	2.18	1.91	1.33
Short Term Fund	4,760	0.44	1.34	1.34	4.65	5.02	2.09	1.84	1.25
Total Operating Funds	14,642								
Total Investments	\$ 70,953								
VALUE ADDED (1) (Percent)									
Permanent University Fund		(0.29%)	(0.04%)	(0.04%)	(0.75%)	(0.39%)	0.11%	0.96%	0.99%
General Endowment Fund		(0.30)	(0.06)	(0.06)	(0.90)	(0.54)	0.04	0.93	1.09
Permanent Health Fund		(0.35)	(0.09)	(0.09)	(0.91)	(0.53)	0.07	0.91	1.03
Long Term Fund		(0.35)	(0.09)	(0.09)	(0.91)	(0.54)	0.06	0.91	1.04
Intermediate Term Fund		0.51	1.05	1.05	1.69	1.73	1.05	1.65	1.20
Debt Proceeds Fund		0.02	0.02	0.02	0.23	0.26	0.17	0.08	0.12
Short Term Fund		(0.01)	(0.03)	(0.03)	0.09	0.08	0.08	0.01	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.