

UTIMCO Performance Summary

PRELIMINARY

January 31, 2025

| | Net Asset Value 1/31/2025 (in Millions) | Periods Ended January 31, 2025 (Returns for Periods Longer Than One Year are Annualized) | | | | | | | |
|----------------------------------|--|---|--------|---------------------|----------|-------------------------|-------|-------|--------|
| | | <u>Short Term</u> | | <u>Year to Date</u> | | <u>Historic Returns</u> | | | |
| | | 1 Mo | 3 Mos | Fiscal | Calendar | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs |
| ENDOWMENT FUNDS | | | | | | | | | |
| Permanent University Fund | \$ 37,956 | 1.57% | 2.66% | 3.13% | 1.57% | 10.84% | 4.00% | 8.95% | 8.15% |
| General Endowment Fund | | 1.56 | 2.66 | 3.12 | 1.56 | 10.80 | 3.90 | 8.90 | 8.25 |
| Permanent Health Fund | 1,571 | 1.56 | 2.67 | 3.14 | 1.56 | 10.85 | 3.90 | 8.90 | 8.20 |
| Long Term Fund | 24,261 | 1.56 | 2.67 | 3.15 | 1.56 | 10.85 | 3.90 | 8.90 | 8.20 |
| Separately Invested Funds | 284 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Total Endowment Funds | 64,072 | | | | | | | | |
| OPERATING FUNDS | | | | | | | | | |
| Intermediate Term Fund | 9,224 | 1.92 | 3.30 | 4.27 | 1.92 | 12.36 | 5.06 | 5.95 | 5.22 |
| Debt Proceeds Fund | 781 | 0.38 | 1.17 | 2.03 | 0.38 | 5.25 | 4.24 | 2.61 | 1.93 |
| Short Term Fund | 5,982 | 0.37 | 1.13 | 1.98 | 0.37 | 5.15 | 4.11 | 2.53 | 1.84 |
| Total Operating Funds | 15,987 | | | | | | | | |
| Total Investments | \$ 80,059 | | | | | | | | |
| VALUE ADDED (1) (Percent) | | | | | | | | | |
| Permanent University Fund | | 0.29% | 0.87% | 1.09% | 0.29% | 1.61% | 0.10% | 0.97% | 0.99% |
| General Endowment Fund | | 0.28 | 0.87 | 1.08 | 0.28 | 1.57 | - | 0.92 | 1.09 |
| Permanent Health Fund | | 0.28 | 0.88 | 1.10 | 0.28 | 1.62 | - | 0.92 | 1.04 |
| Long Term Fund | | 0.28 | 0.88 | 1.11 | 0.28 | 1.62 | - | 0.92 | 1.04 |
| Intermediate Term Fund | | 0.36 | 1.34 | 1.34 | 0.36 | 3.59 | 1.90 | 1.83 | 1.31 |
| Debt Proceeds Fund | | 0.01 | - | 0.03 | 0.01 | 0.03 | 0.19 | 0.08 | 0.12 |
| Short Term Fund | | - | (0.04) | (0.02) | - | (0.07) | 0.06 | - | 0.03 |

(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.