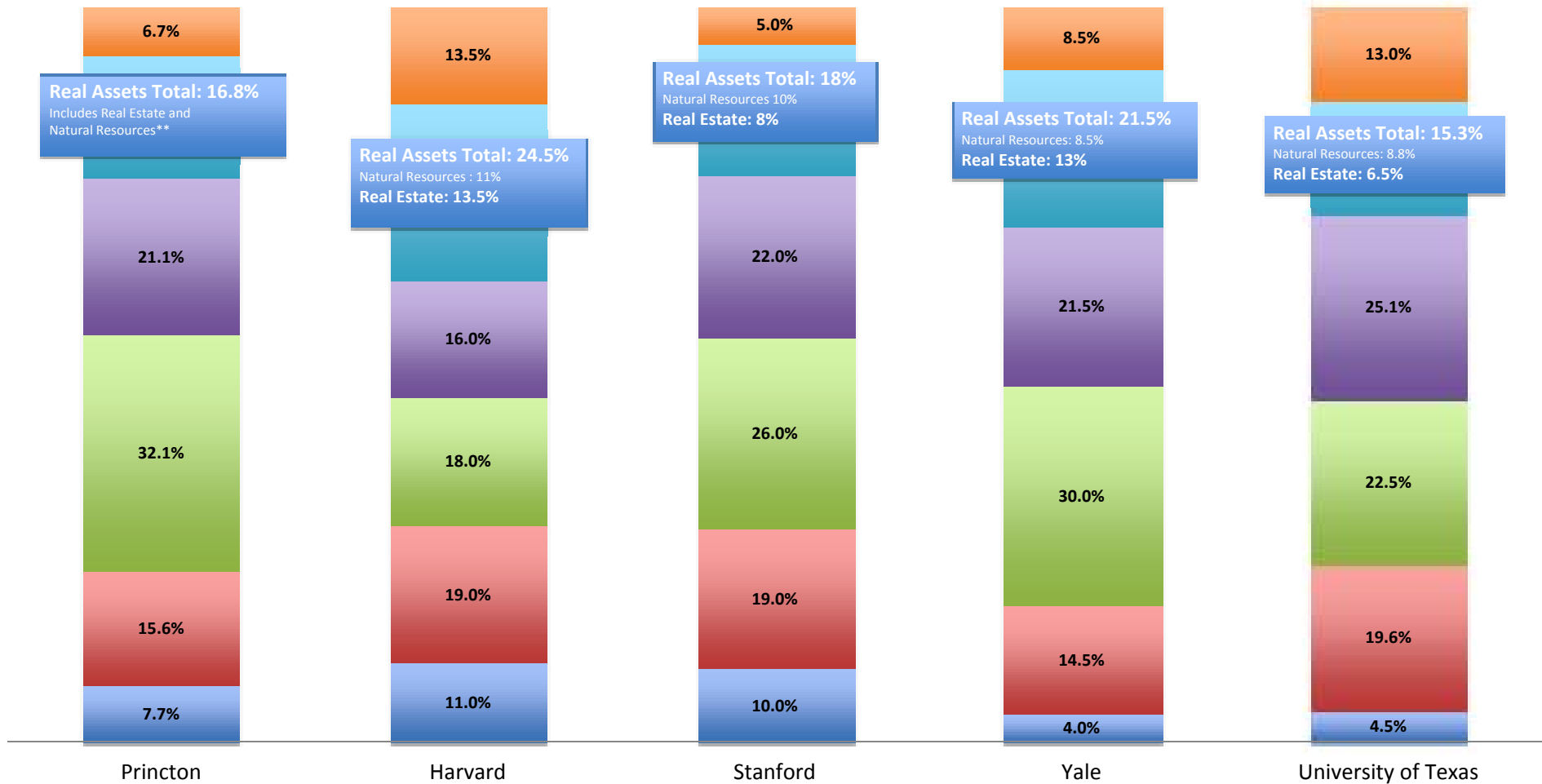


# US University Endowment Portfolio Asset Allocation

Fiscal Year End June 30 2015 (University of Texas Fiscal Year end August 31 2015)

■ Domestic Equity 
 ■ Foreign Equity 
 ■ Private Equity 
 ■ Absolute Return 
 ■ Real Assets 
 ■ Fixed Income and Cash



**Source:**

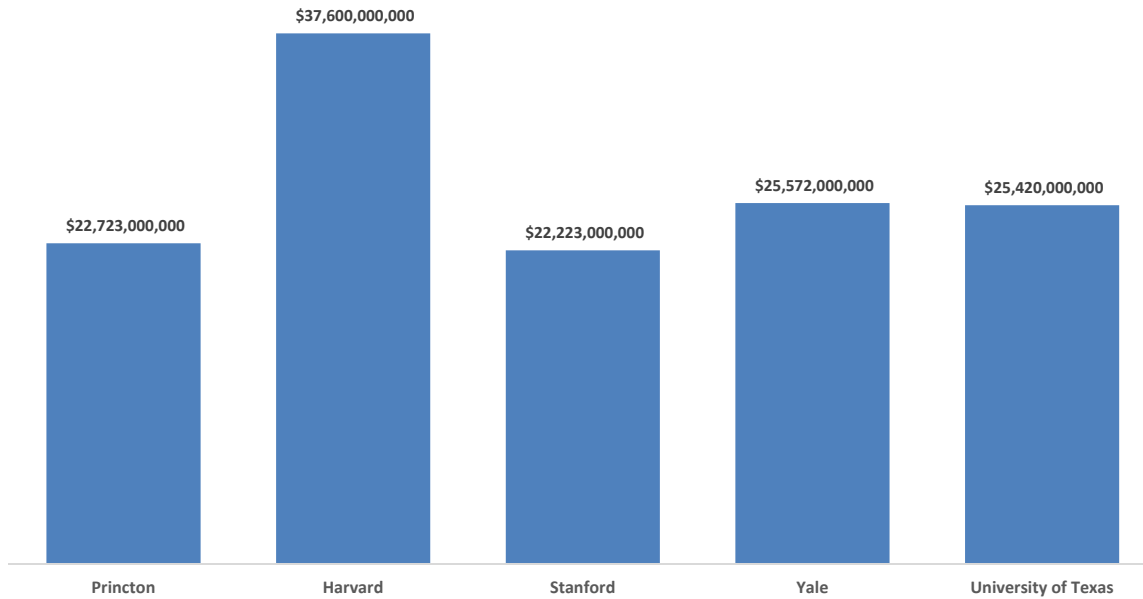
Princeton: Report to the Treasurer 2014 - 15, Princeton University.  
 Harvard - A Letter from Stephen Blyth PhD 92', President and CEO of Harvard Mangement Hompany, September 2015. Harvard University  
 Stanford - Stanford Management Company Annual Report June 2015  
 Yale - 2014 The Yale Endowment (report used for Asset allocations). <http://news.yale.edu/> (Used for Returns)  
 \*University of Texas - <http://www.utimco.org/>, Audited Financial Statements - Year End August 31.

**Notes:**

Asset allocations are for illustrative and comparative purposes only.  
 Target allocations presented vs acctual allocations where available (Princeton, Stanford, Yale)  
 Harvard asset allocation presented as average of target range  
 \*University of Texas allocations based on average from the Permanent University Fund and the General Endowment Fund.  
 \*University of Texas endowment total size is the sum of Permanent University, General Endowment, Permanent Health, and Long Term Funds  
 \*\* Princeton University does not report real estate and natural resource allocation breakdowns. Reports total "Real Asset" Allocation.

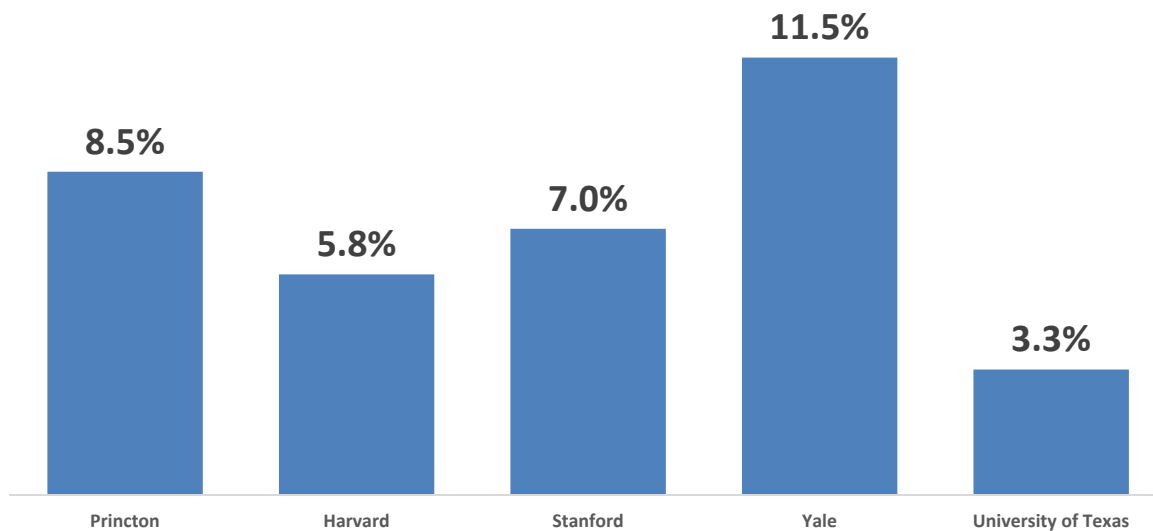
# US University Endowment Portfolio Size

Fiscal Year End June 30 2015 (University of Texas Fiscal Year end August 31 2015)



# US University Endowment 2015 Returns

Fiscal Year End June 30 2015 (University of Texas Fiscal Year end August 31 2015) - All returns as of June 30 2015



## Source:

Princeton: Report to the Treasurer 2014 - 15, Princeton University.

Harvard - A Letter from Stephen Blyth PhD 92', President and CEO of Harvard Management Company, September 2015. Harvard University

Stanford - Stanford Management Company Annual Report June 2015

Yale - 2014 The Yale Endowment (report used for Asset allocations). <http://news.yale.edu/> (Used for Returns)

University of Texas - <http://www.utimco.org/>, Audited Financial Statements - Year End August 31.

University of Texas Performance - UTIMCO Performance summary - June 30 2015

## Notes:

Asset allocations are for illustrative and comparative purposes only.

Target allocations presented vs actual allocations where available (Princeton, Stanford, Yale)

Harvard asset allocation presented as average of target range

\*University of Texas allocations based on average from the Permanent University Fund and the General Endowment Fund.

\*University of Texas endowment total size is the sum of Permanent University, General Endowment, Permanent Health, and Long Term Funds

\*\* Princeton University does not report real estate and natural resource allocation breakdowns. Reports total "Real Asset"

Allocation.