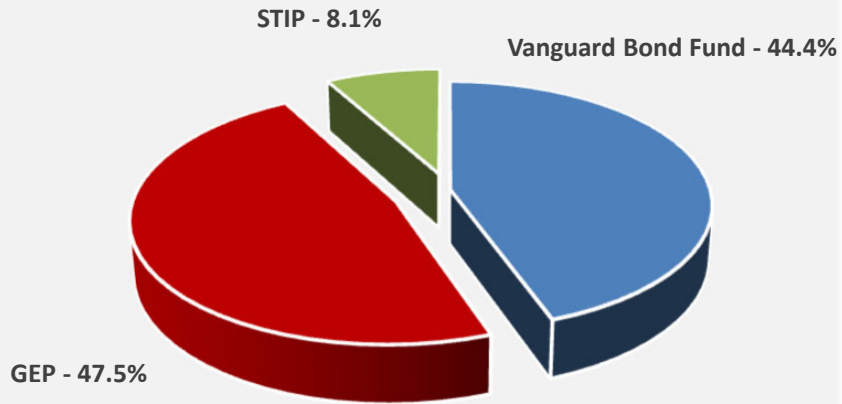


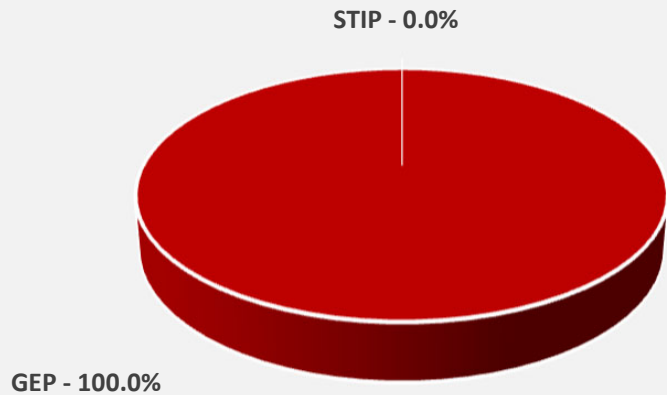
## Intermediate Total Return Funds - Pool 1 and Pool 2 Performance Summary As of December 31, 2023

The Intermediate Total Return Fund (ITRF) was established as of January 1, 1992 by action of the Board of Trustees of the UC San Diego Foundation. Its purpose is to provide an alternative investment option specifically for discretionary current funds that are not going to be expended in the near-term. It is recognized that this investment option has substantially higher market risk, and potential for capital appreciation, than is normally found with current fund investments.

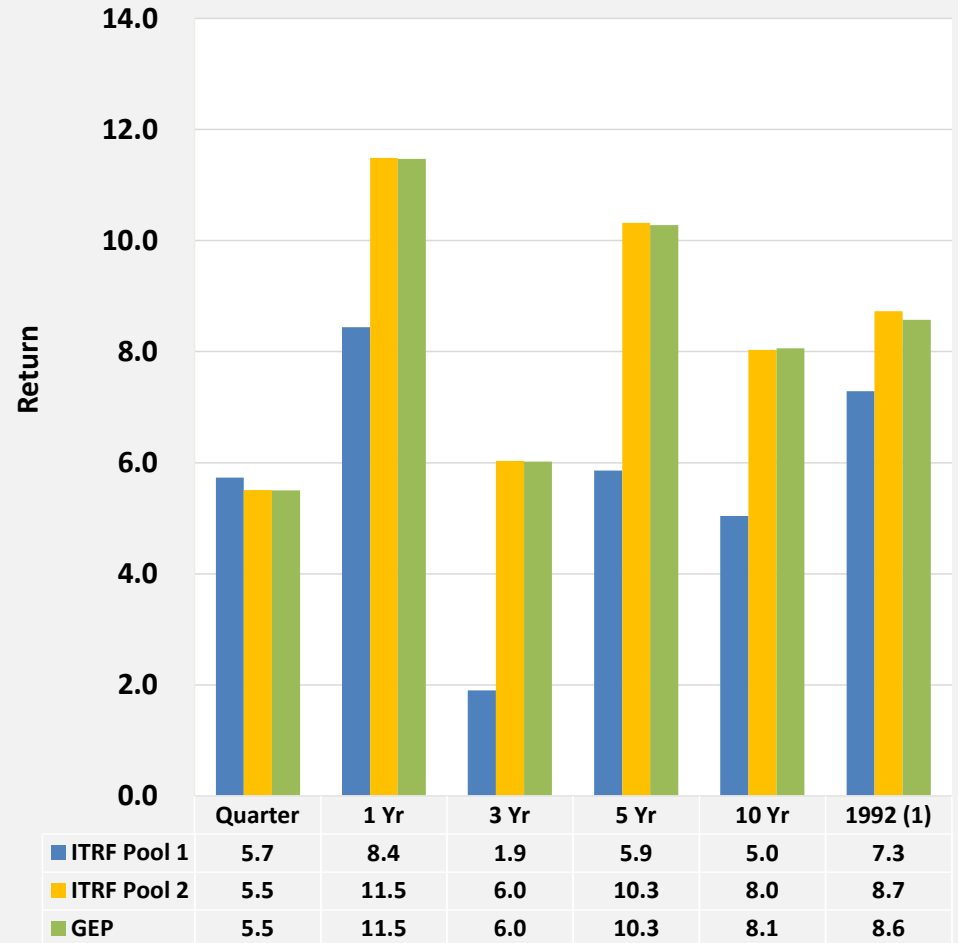
### ITRF Pool 1 - Manager Allocation



### ITRF Pool 2 - Manager Allocation



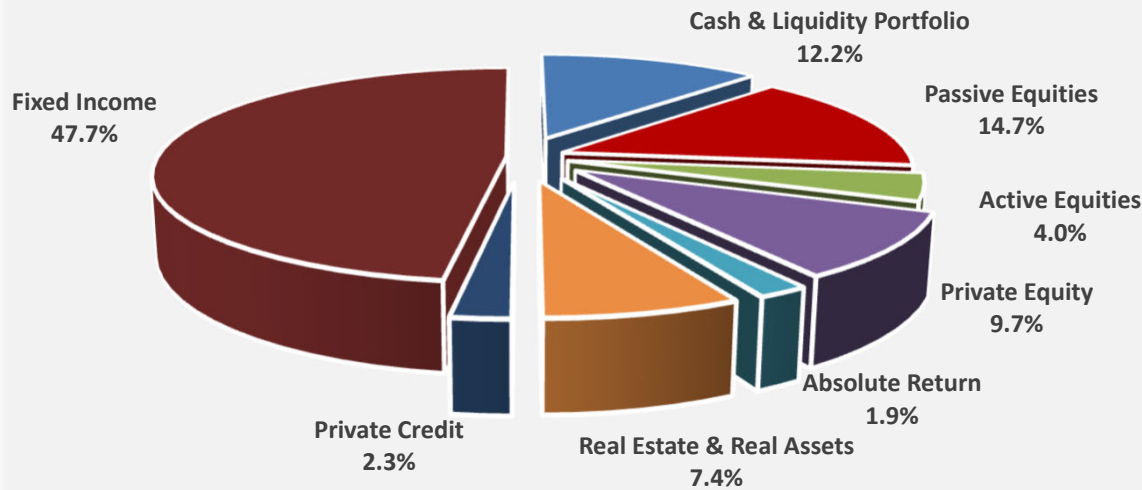
### ITRF Pool 1 and Pool 2 Total Returns



(1) Inception year of ITRF Pool 1

## Intermediate Total Return Funds - Pool 1 and Pool 2 Asset Mix Summary As of December 31, 2023

### ITRF Pool 1 - Asset Mix



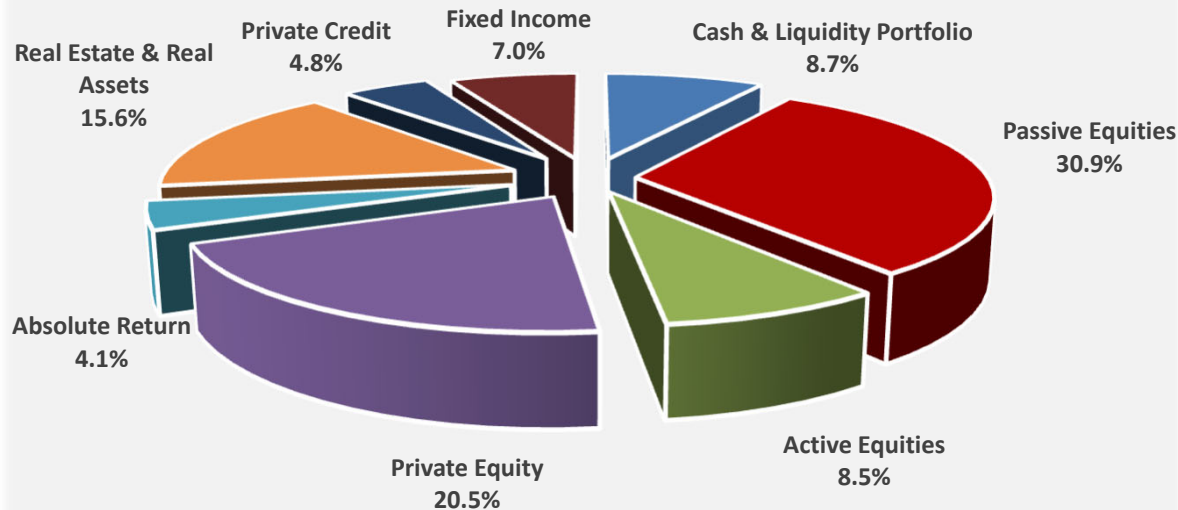
### ITRF Pool 1

	Market Value	% of Portfolio
Fixed Income	\$ 1,426,949	47.7%
Passive Equities	\$ 438,950	14.7%
Cash & Liquidity Portfolio	\$ 365,830	12.2%
Private Equity	\$ 291,308	9.7%
Real Estate & Real Assets	\$ 221,981	7.4%
Active Equities	\$ 120,256	4.0%
Private Credit	\$ 67,593	2.3%
Absolute Return	\$ 58,194	1.9%

**Total ITRF Pool 1**

**\$ 2,991,060 100.0%**

### ITRF Pool 2 - Asset Mix



### ITRF Pool 2

	Market Value	% of Portfolio
Passive Equities	\$ 7,614,966	30.9%
Private Equity	\$ 5,053,658	20.5%
Real Estate & Real Assets	\$ 3,850,955	15.6%
Cash & Liquidity Portfolio	\$ 2,134,077	8.7%
Active Equities	\$ 2,086,223	8.5%
Fixed Income	\$ 1,712,151	7.0%
Private Credit	\$ 1,172,606	4.8%
Absolute Return	\$ 1,009,555	4.1%

**Total ITRF Pool 2**

**\$ 24,634,192 100.0%**