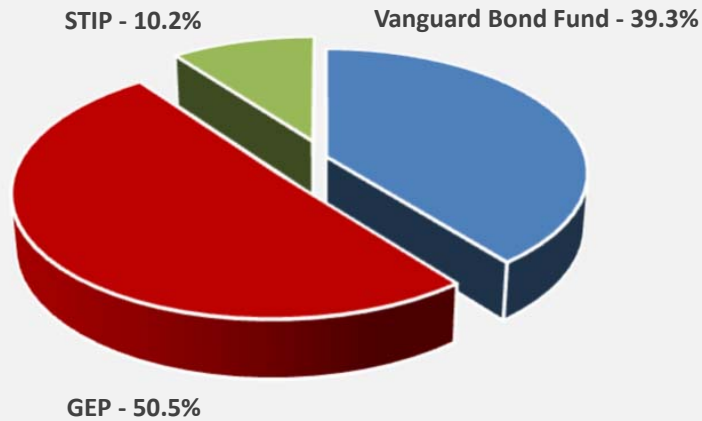


## Intermediate Total Return Funds - Pool 1 and Pool 2 Performance Summary As of March 31, 2022

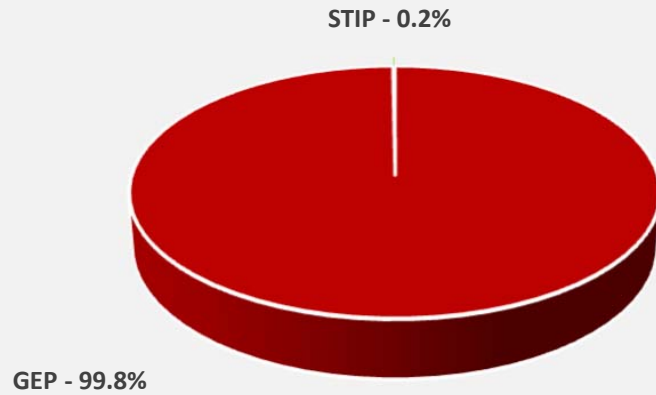


The Intermediate Total Return Fund (ITRF) was established as of January 1, 1992 by action of the Board of Trustees of the UC San Diego Foundation. Its purpose is to provide an alternative investment option specifically for discretionary current funds that are not going to be expended in the near-term. 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.

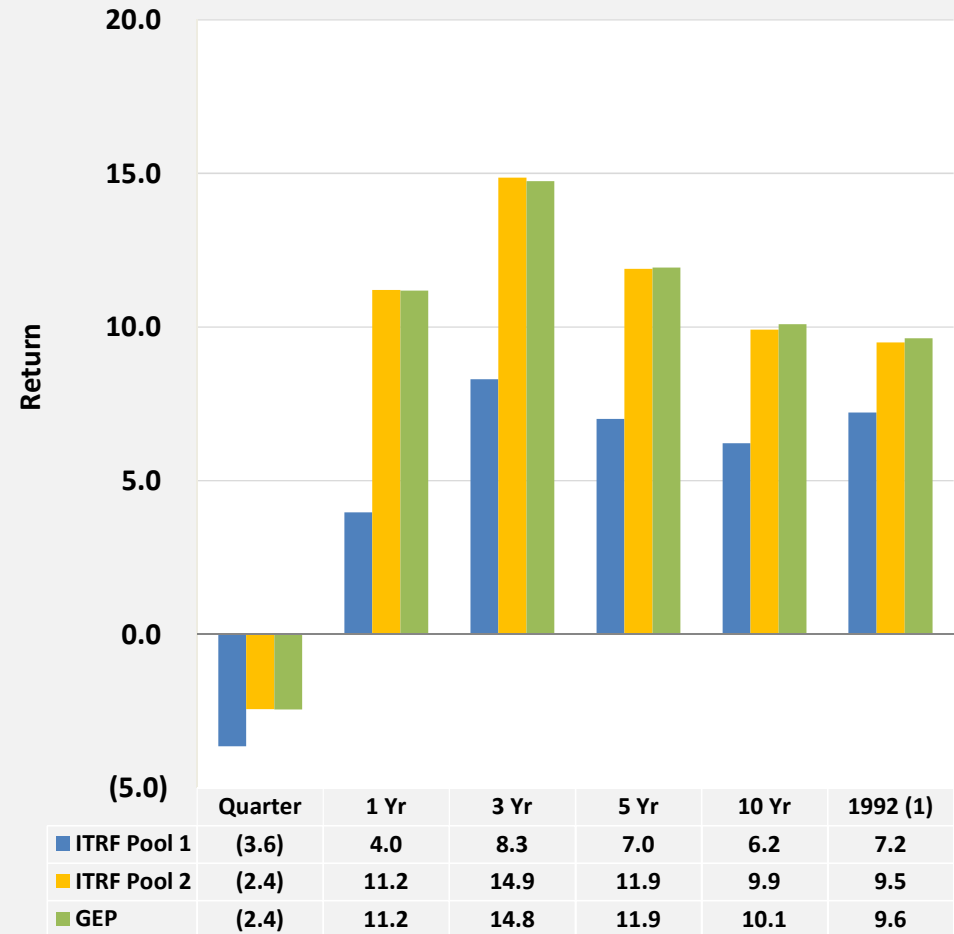
### ITRF Pool 1 - Manager Allocation



### ITRF Pool 2 - Manager Allocation



### ITRF Pool 1 and Pool 2 Total Returns

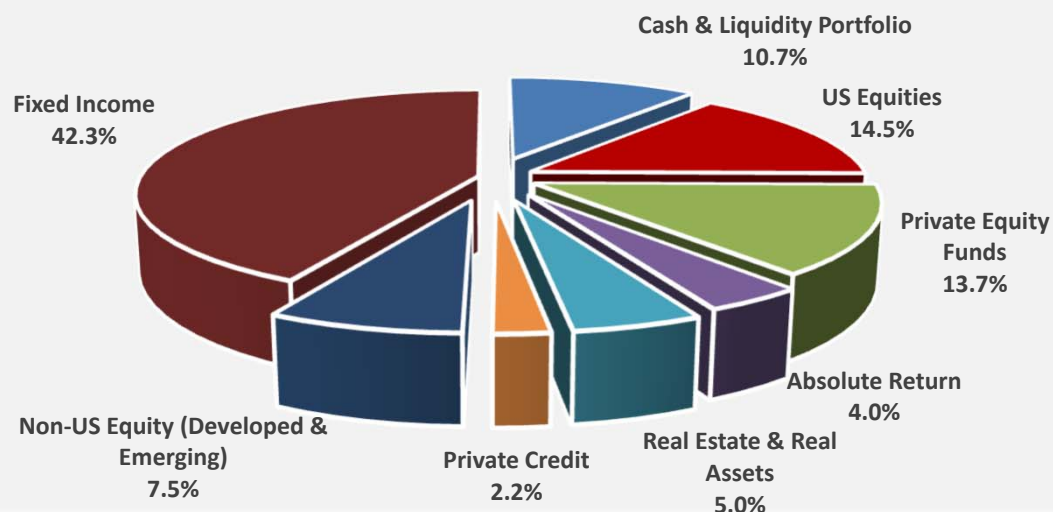


(1) Inception year of ITRF Pool 1

## Intermediate Total Return Funds - Pool 1 and Pool 2 Asset Mix Summary As of March 31, 2022



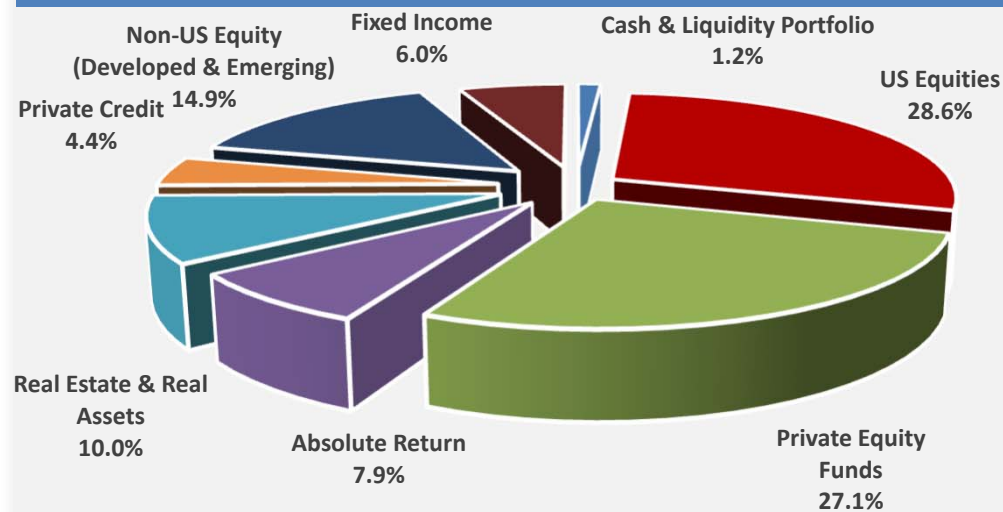
### ITRF Pool 1 - Asset Mix



### ITRF Pool 1

	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 372,445	10.7%
US Equities	\$ 501,275	14.5%
Private Equity Funds	\$ 475,528	13.7%
Absolute Return	\$ 137,804	4.0%
Real Estate & Real Assets	\$ 174,924	5.0%
Private Credit	\$ 76,679	2.2%
Non-US Equity (Developed & Emerging)	\$ 261,454	7.5%
Fixed Income	\$ 1,465,164	42.3%
<b>Total ITRF Pool 1</b>	<b>\$ 3,465,273</b>	<b>100.0%</b>

### ITRF Pool 2 - Asset Mix



### ITRF Pool 2

	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 532,482	1.2%
US Equities	\$ 12,230,519	28.6%
Private Equity Funds	\$ 11,602,318	27.1%
Absolute Return	\$ 3,362,249	7.9%
Real Estate & Real Assets	\$ 4,267,951	10.0%
Private Credit	\$ 1,870,890	4.4%
Non-US Equity (Developed & Emerging)	\$ 6,379,168	14.9%
Fixed Income	\$ 2,555,635	6.0%
<b>Total ITRF Pool 2</b>	<b>\$ 42,801,212</b>	<b>100.0%</b>