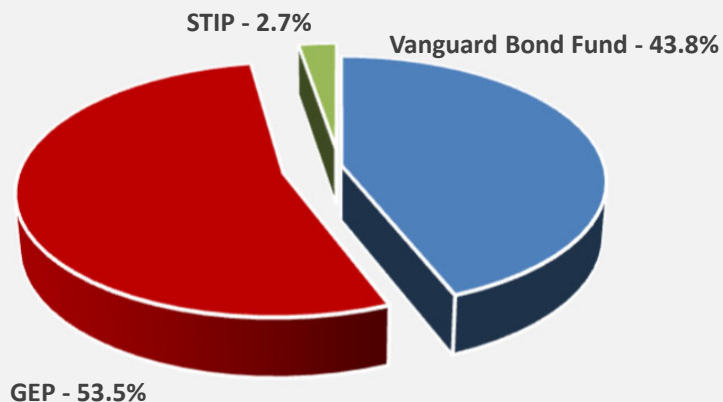


Intermediate Total Return Funds - Pool 1 and Pool 2 Performance Summary As of September 30, 2023

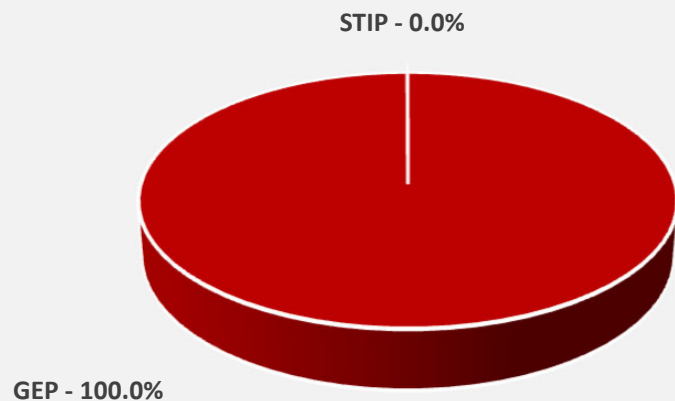


The Intermediate Total Return Fund (ITRF) was established as of January 1, 1992 by action of the Board of Trustees of the UC San Diego Foundation. Its purpose is to provide an alternative investment option specifically for discretionary current funds that are not going to be expended in the near-term.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

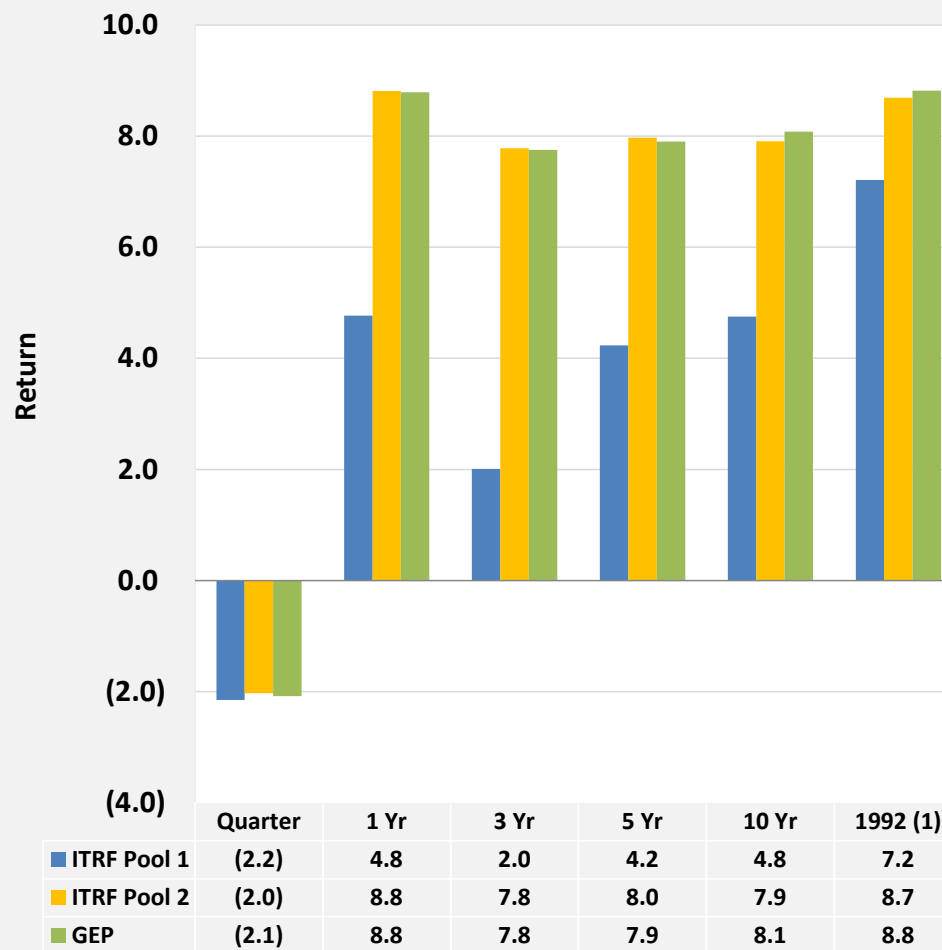
ITRF Pool 1 - Manager Allocation



ITRF Pool 2 - Manager Allocation



ITRF Pool 1 and Pool 2 Total Returns

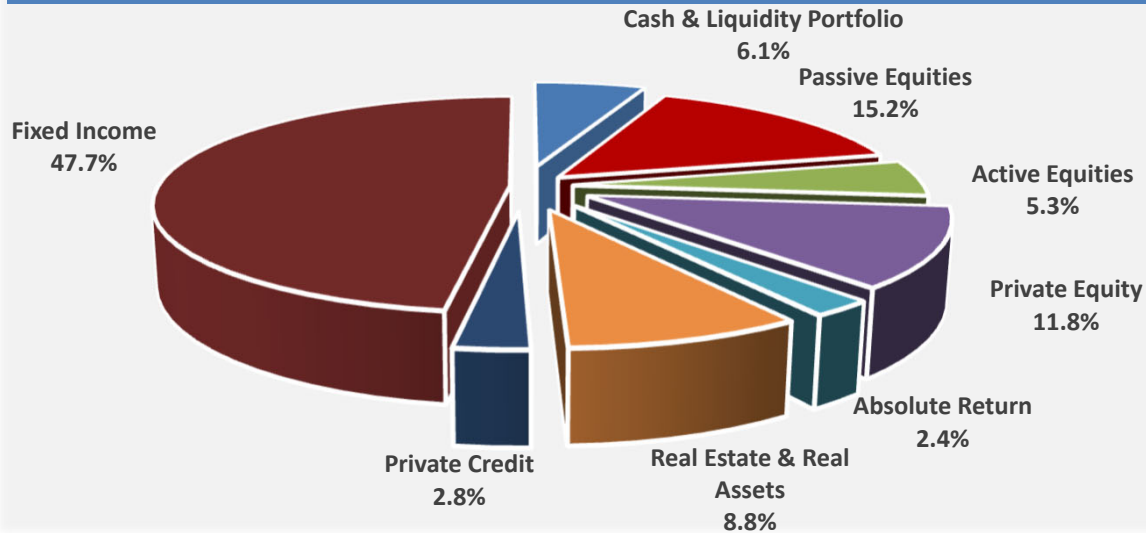


(1) Inception year of ITRF Pool 1

Intermediate Total Return Funds - Pool 1 and Pool 2 Asset Mix Summary As of September 30, 2023

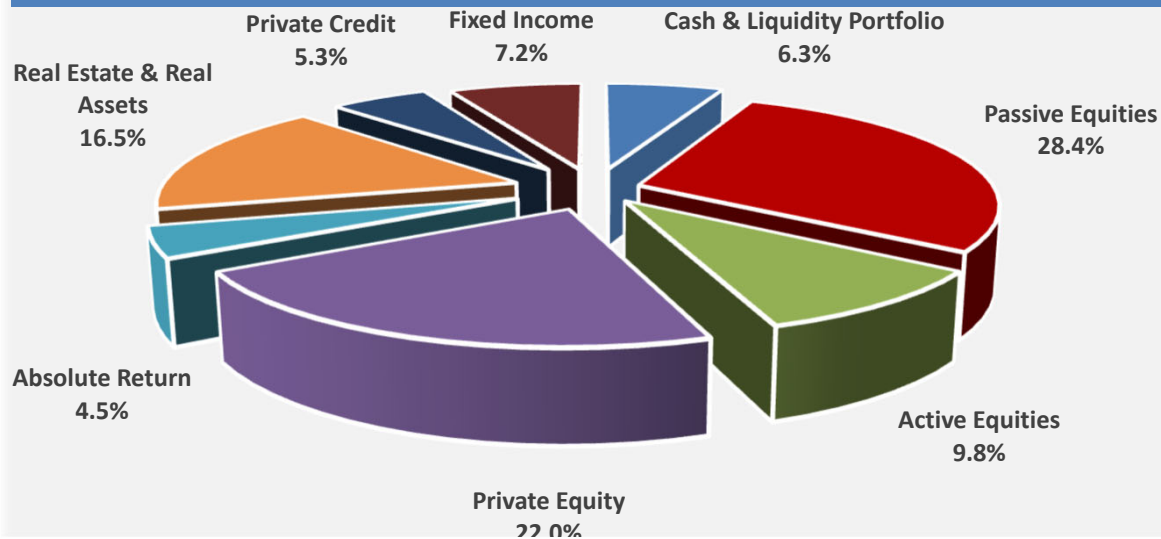


ITRF Pool 1 - Asset Mix



ITRF Pool 1	Market Value	% of Portfolio
Fixed Income	\$ 1,353,745	47.7%
Passive Equities	\$ 432,231	15.2%
Private Equity	\$ 334,022	11.8%
Real Estate & Real Assets	\$ 250,620	8.8%
Cash & Liquidity Portfolio	\$ 172,699	6.1%
Active Equities	\$ 149,406	5.3%
Private Credit	\$ 80,322	2.8%
Absolute Return	\$ 67,867	2.4%
Total ITRF Pool 1	\$ 2,840,912	100.0%

ITRF Pool 2 - Asset Mix



ITRF Pool 2	Market Value	% of Portfolio
Passive Equities	\$ 7,800,853	28.4%
Private Equity	\$ 6,028,388	22.0%
Real Estate & Real Assets	\$ 4,523,155	16.5%
Active Equities	\$ 2,696,457	9.8%
Fixed Income	\$ 1,963,229	7.2%
Cash & Liquidity Portfolio	\$ 1,741,157	6.3%
Private Credit	\$ 1,449,644	5.3%
Absolute Return	\$ 1,224,849	4.5%
Total ITRF Pool 2	\$ 27,427,734	100.0%