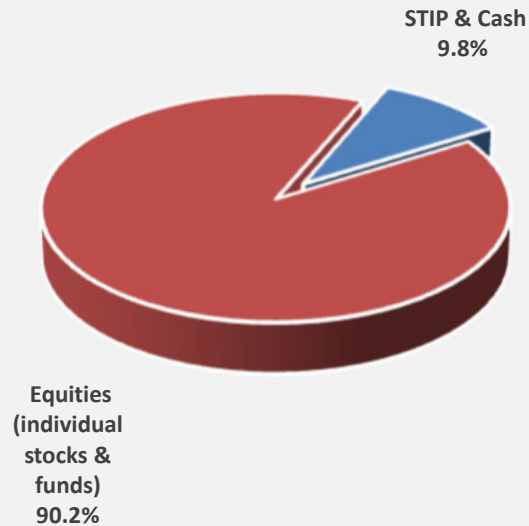


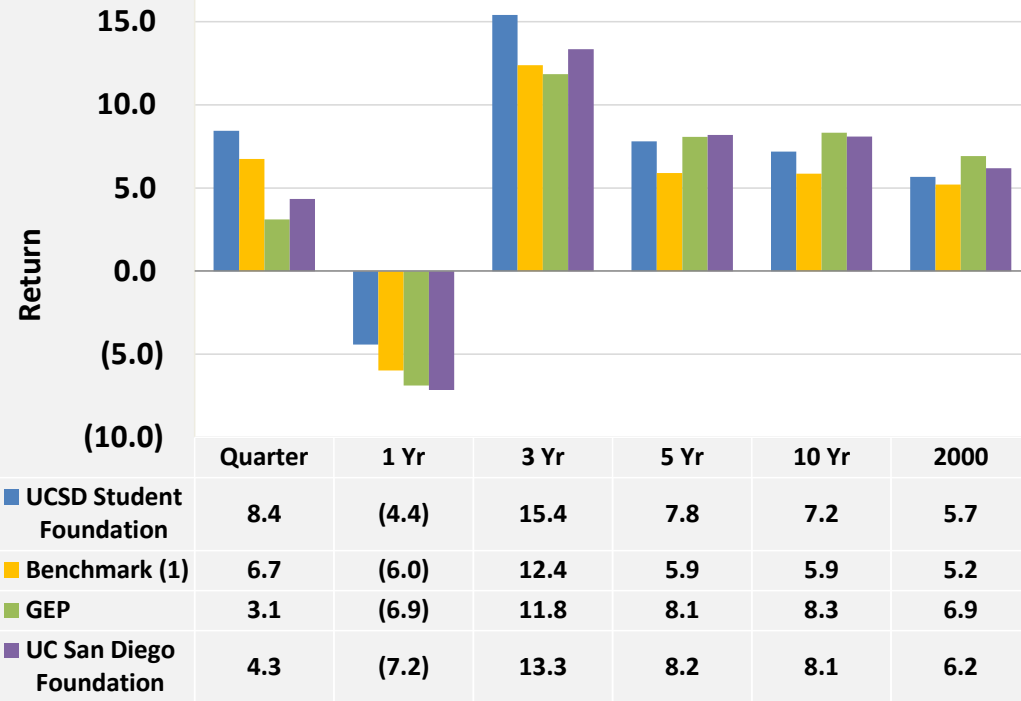


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutton, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture of philanthropy by teaching fellow students how to invest, fund raise and manage an endowment, all in the name of student scholarships.

**Endowment Investment Pool Asset Mix**



**Endowment Total Return**



(1) Target benchmark effective March 2021: 65% S&P 500 Index + 15% MSCI EAFE Index + 20% Bloomberg Barclays US Aggregate Bond Index

**UCSD Student Foundation  
Asset Allocation Summary  
As of March 31, 2023**



|-----% of Total Portfolio-----|

	Market Value	% of Total Portfolio			Target % (approved 06/2022)	Range	Target Dollar	% Variance from Target (under)/over	\$ Variance from Target (under)/over
		at 3/23	at 12/22	at 6/22					
US Equities	853,738	81.1%	79.5%	75.0%	65.0%	55% - 75%	684,388	16.1%	169,350
Non-US Equities	93,068	8.8%	9.6%	11.3%	15.0%	10% - 20%	157,936	-6.2%	(64,868)
<b>Total Equities (1)</b>	<b>946,806</b>	<b>89.9%</b>	<b>89.1%</b>	<b>86.3%</b>	<b>80.0%</b>		<b>842,324</b>	<b>9.9%</b>	<b>104,482</b>
Alternative Investments	2,859	0.3%	1.0%	0.8%	0.0%	0% - 5%	-	0.3%	2,859
Fixed Income (BND & STIP)	101,370	9.6%	9.4%	12.8%	20.0%	15% - 25%	210,581	-10.4%	(109,211)
Cash Equivalents (2)	1,871	0.2%	0.5%	0.2%	0.0%	0% - 10%	-	0.2%	1,871
<b>Total Portfolio (3)</b>	<b>1,052,907</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>		<b>1,052,905</b>	<b>0.0%</b>	<b>2</b>

Notes:

(1) As of 3/31/23, 57 equity holdings

(2) Schwab cash of \$1,871.42

(3) This pool is managed by the Investment Committee of the UCSD Student Foundation. It includes the original endowment #2118 created in 1998, plus the Senior Class Endowed Scholarship Fund #2137, which was added in 2011.

Market Value	
691,331	#2118 UCSD Student Foundation Endowment Fund
361,575	#2137 Senior Class Gift Endowed Scholarship Fund
<u>1,052,907</u>	

UCSD Student Foundation  
Endowment Portfolio Holdings  
As of March 31, 2023



Symbol	Asset Class	Name	Number of Shares	Cost	Market Value	% of Market Value
AAPL	US Equities	APPLE INC	625	6,087	103,063	10.9%
UNH	US Equities	UNITED HEALTH GROUP INC	116	3,478	54,820	5.8%
ANET	US Equities	ARISTA NETWORKS INC	312	11,873	52,372	5.5%
XLE	US Equities	ENERGY SELECT SECTOR SPDR	573	28,650	47,462	5.0%
EFA	Non-US Equities	ISHARES MSCI EAFE	608	34,071	43,484	4.6%
NVDA	US Equities	NVIDIA CORP	128	6,855	35,555	3.7%
GOOG	US Equities	ALPHABET INC CL C	320	8,465	33,280	3.5%
ORCL	US Equities	ORACLE CORP	300	4,981	27,876	2.9%
XLI	US Equities	INDUSTRIAL SELECT SECTOR SPDR	258	9,501	26,104	2.7%
PEP	US Equities	PEPSICO INC	137	17,579	24,975	2.6%
XLV	US Equities	HEALTH CARE SELECT SECTOR SPDR	190	6,013	24,597	2.6%
IRM	US Equities	IRON MOUNTAIN INC COM	456	14,805	24,127	2.5%
MSFT	US Equities	MICROSOFT CORP	83	19,894	23,929	2.5%
INDA	Non-US Equities	ISHARES MSCI INDIA ETF	587	19,920	23,104	2.4%
GOOGL	US Equities	ALPHABET INC CL A	220	1,982	22,821	2.4%
PG	US Equities	PROCTER & GAMBLE COMPANY	113	10,007	16,802	1.8%
V	US Equities	VISA	72	3,478	16,233	1.7%
BRK.B	US Equities	BERKSHIRE HATHAWAY INC CL B	50	2,380	15,439	1.6%
NTDOY	Non-US Equities	NINTENDO LTD ADRUNSPONSORED	312	12,013	15,116	1.6%
BA	US Equities	BOEING CO	67	3,193	14,233	1.5%
DIS	US Equities	WALT DISNEY CO	140	13,577	14,018	1.5%
MCD	US Equities	MCDONALDS CORP	50	3,683	13,981	1.5%
ULTA	US Equities	ULTA BEAUTY INC.	25	9,843	13,642	1.4%
HCA	US Equities	HCA HEALTHCARE INC COM	51	7,422	13,448	1.4%
FB	US Equities	META PLATFORMS INC.	59	7,920	12,504	1.3%
DLR	US Equities	DIGITAL REALTY TRUST	127	17,885	12,485	1.3%
GS	US Equities	GOLDMAN SACHS GROUP INC	36	6,399	11,776	1.2%
XLF	US Equities	FINANCIAL SELECT SECTOR SPDR	356	7,553	11,445	1.2%
XLP	US Equities	CONSUMER STAPLES SELECT SECTOR SPDR	153	4,082	11,431	1.2%
DJP	Commodities	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	14,001	10,993	1.2%
XLB	US Equities	SPDR FUND MATERIALS	128	4,169	10,324	1.1%
STZ	US Equities	CONSTELLATION BRANDS INC	45	9,936	10,165	1.1%
PYPL	US Equities	PAYPAL HOLDINGS INCORPORATED	131	20,015	9,948	1.0%
IXP	Non-US Equities	ISHARES GLOBAL TELECOM	150	9,312	9,609	1.0%
QCOM	US Equities	QUALCOMM INC.	75	9,988	9,569	1.0%
DEO	Non-US Equities	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	4,218	9,059	1.0%
ADM	US Equities	ARCHER DANIELS MIDLAND CO	110	4,855	8,763	0.9%
MRK	US Equities	MERCK & CO, INC.	80	6,078	8,511	0.9%
LH	US Equities	LAB CO OF AMERICA	37	9,794	8,489	0.9%
MDLZ	US Equities	MONDELEZ INTERNATIONAL INC	120	2,859	8,366	0.9%
EEM	Non-US Equities	ISHARES MSCI EMERGING MARKETS	212	8,417	8,366	0.9%
SBUX	US Equities	STARBUCKS CORP	80	3,055	8,330	0.9%
WFC	US Equities	WELLS FARGO & COMPANY	220	6,295	8,224	0.9%
LMT	US Equities	LOCKHEED MARTIN CORP	16	4,985	7,564	0.8%
BAC	US Equities	BANK OF AMERICA, NA	250	9,934	7,150	0.8%
XLU	US Equities	UTILITIES SELECT SECTOR SPDR	104	3,717	7,040	0.7%
JCI	Non-US Equities	JOHNSON CONTROLS INC	112	5,117	6,745	0.7%
CME	US Equities	CME GROUP INC	35	3,862	6,703	0.7%
IPGP	US Equities	IPG PHOTONICS CORP COM	52	4,883	6,412	0.7%
DAL	US Equities	DELTA AIR LINES INC	117	5,996	4,086	0.4%
GILD	US Equities	GILEAD SCIENCES INC	43	3,237	3,568	0.4%
SQ	US Equities	BLOCK INC	42	10,002	2,883	0.3%
CVS	US Equities	CVS HEALTH CORP	26	2,501	1,932	0.2%
XLRE	US Equities	REAL ESTATE SELECT SECTOR SPDR	49	1,565	1,832	0.2%
TWLO	US Equities	TWILIO INC.	26	9,906	1,732	0.2%
FOXA	US Equities	FOX CORP COM CL A	48	1,957	1,634	0.2%
KHC	US Equities	KRAFT HEINZ CO	40	1,483	1,547	0.2%
<b>Stocks Held (57)</b>				<b>485,727</b>	<b>949,665</b>	<b>90.19%</b>
<b>Fixed Income (Bonds &amp; STIP)</b>					<b>101,370</b>	<b>9.63%</b>
<b>Cash</b>					<b>1,871</b>	<b>0.18%</b>
<b>Total</b>					<b>1,052,907</b>	<b>100.0%</b>

UCSD Student Foundation  
Equity Portfolio by Sector  
As of March 31, 2023

