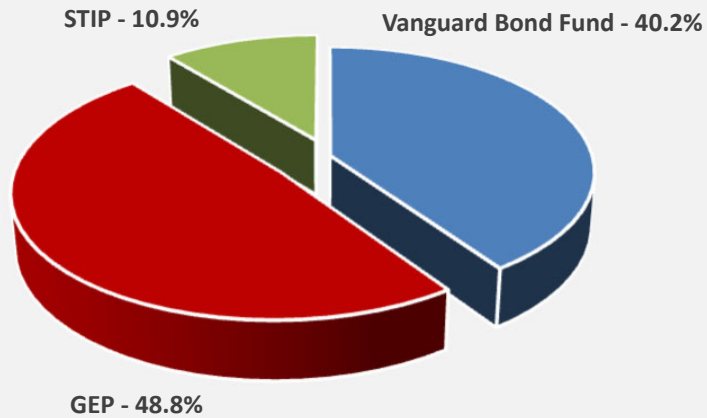


Intermediate Total Return Funds - Pool 1 and Pool 2 Performance Summary As of June 30, 2022

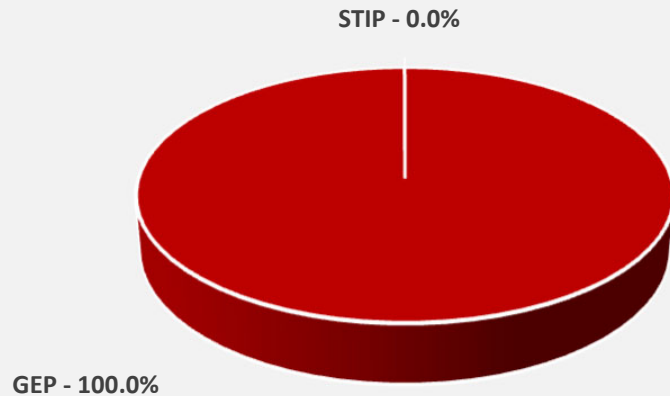


The Intermediate Total Return Fund (ITRF) was established as of January 1, 1992 by action of the Board of Trustees of the UC San Diego Foundation. Its purpose is to provide an alternative investment option specifically for discretionary current funds that are not going to be expended in the near-term.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

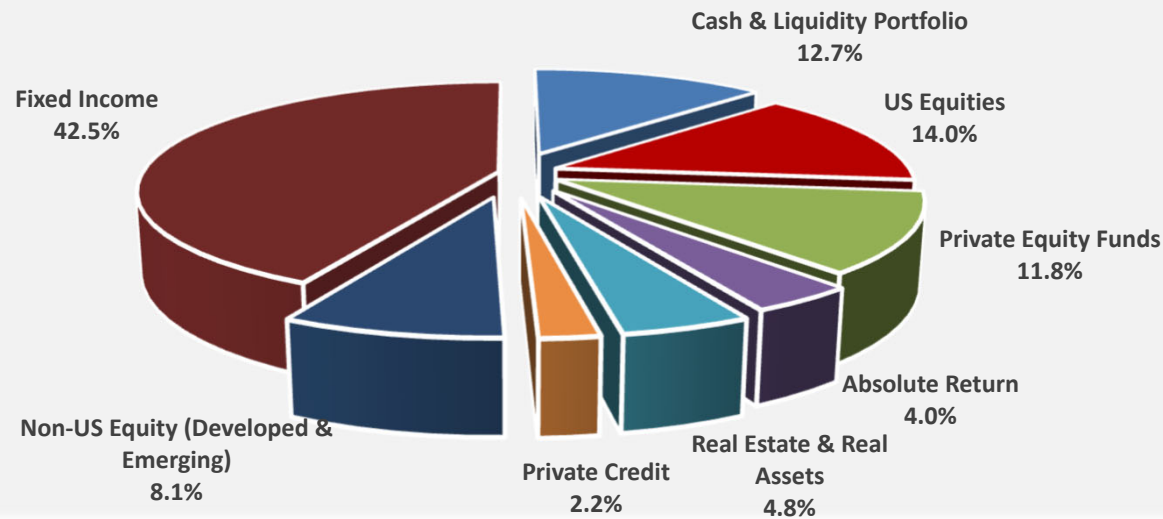


(1) Inception year of ITRF Pool 1

Intermediate Total Return Funds - Pool 1 and Pool 2 Asset Mix Summary As of June 30, 2022



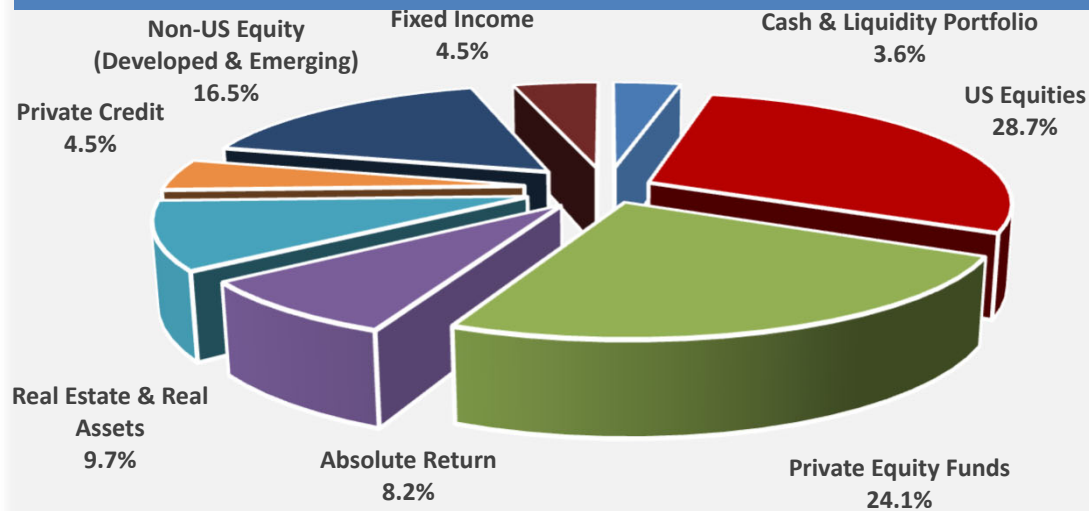
ITRF Pool 1 - Asset Mix



ITRF Pool 1	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 407,795	12.7%
US Equities	\$ 452,532	14.0%
Private Equity Funds	\$ 379,790	11.8%
Absolute Return	\$ 128,615	4.0%
Real Estate & Real Assets	\$ 153,471	4.8%
Private Credit	\$ 71,214	2.2%
Non-US Equity (Developed & Emerging)	\$ 260,230	8.1%
Fixed Income	\$ 1,367,812	42.5%

Total ITRF Pool 1	\$ 3,221,459	100.0%
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ITRF Pool 2 - Asset Mix



ITRF Pool 2	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 1,311,045	3.6%
US Equities	\$ 10,462,845	28.7%
Private Equity Funds	\$ 8,781,015	24.1%
Absolute Return	\$ 2,973,671	8.2%
Real Estate & Real Assets	\$ 3,548,353	9.7%
Private Credit	\$ 1,646,524	4.5%
Non-US Equity (Developed & Emerging)	\$ 6,016,702	16.5%
Fixed Income	\$ 1,653,705	4.5%

Total ITRF Pool 2	\$ 36,393,861	100.0%
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