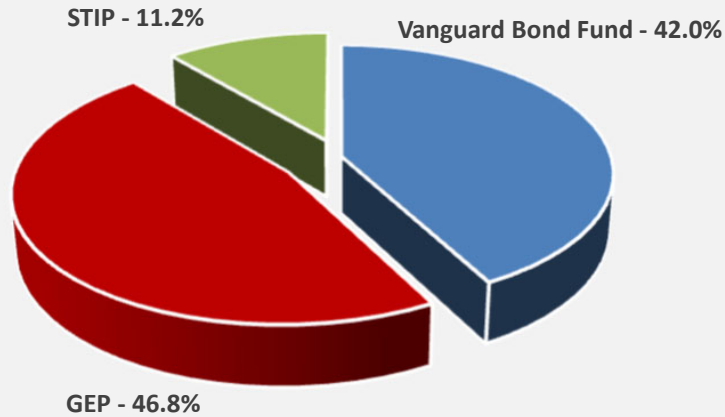


Intermediate Total Return Funds - Pool 1 and Pool 2 Performance Summary As of September 30, 2022

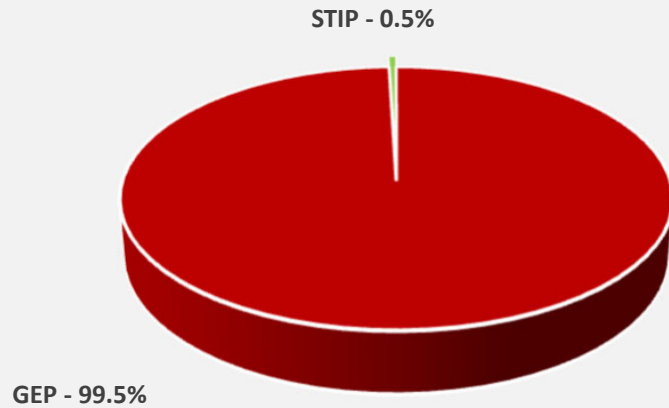


The Intermediate Total Return Fund (ITRF) was established as of January 1, 1992 by action of the Board of Trustees of the UC San Diego Foundation. Its purpose is to provide an alternative investment option specifically for discretionary current funds that are not going to be expended in the near-term.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

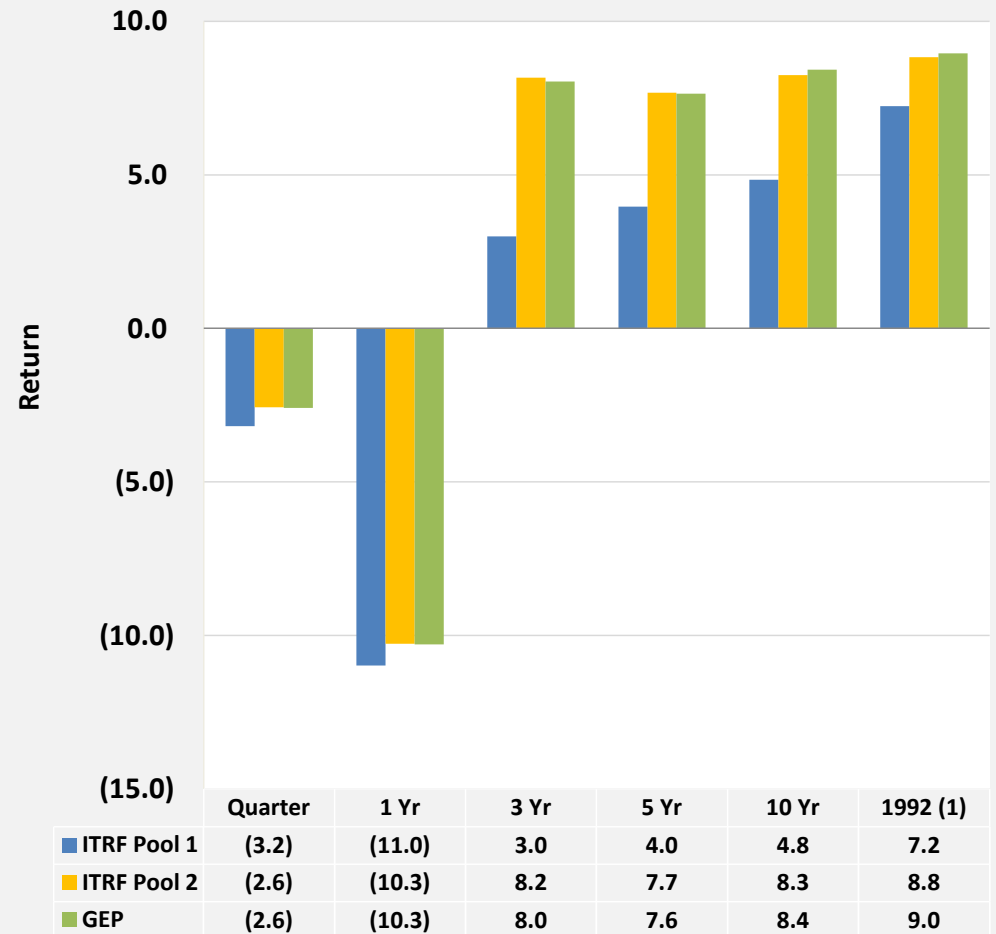
ITRF Pool 1 - Manager Allocation



ITRF Pool 2 - Manager Allocation



ITRF Pool 1 and Pool 2 Total Returns

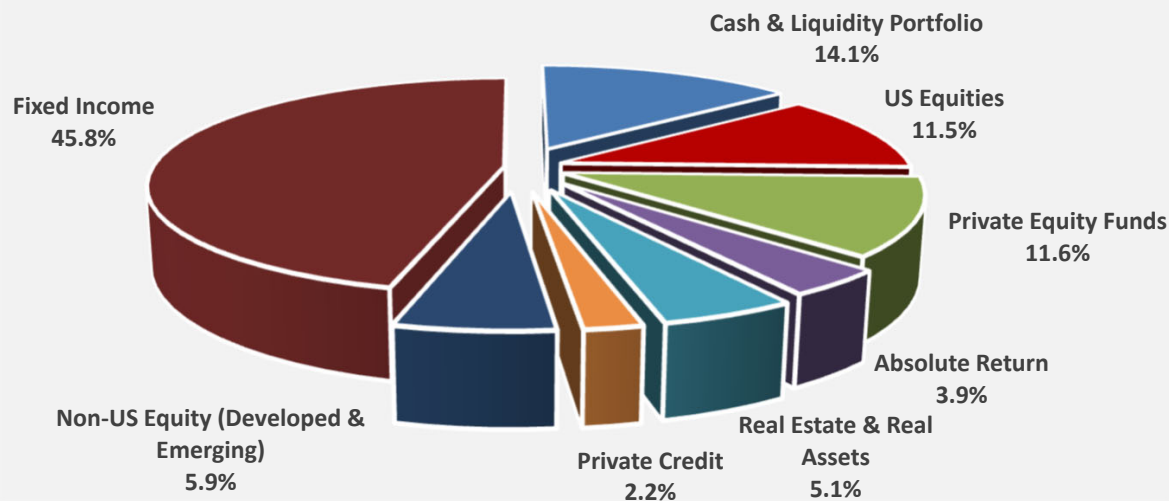


(1) Inception year of ITRF Pool 1

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



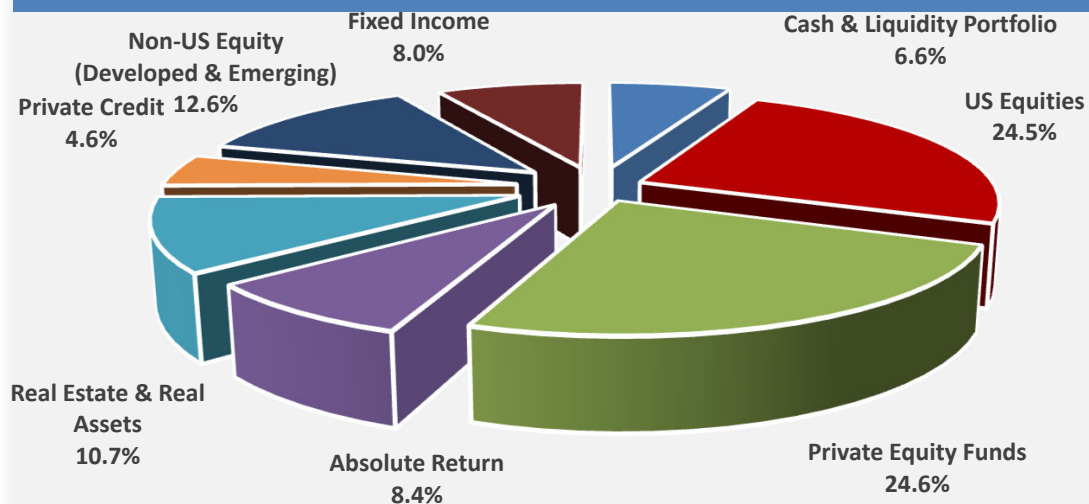
ITRF Pool 1 - Asset Mix



ITRF Pool 1

	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 413,612	14.1%
US Equities	\$ 338,482	11.5%
Private Equity Funds	\$ 340,125	11.6%
Absolute Return	\$ 115,793	3.9%
Real Estate & Real Assets	\$ 148,602	5.1%
Private Credit	\$ 64,225	2.2%
Non-US Equity (Developed & Emerging)	\$ 174,163	5.9%
Fixed Income	\$ 1,346,158	45.8%
Total ITRF Pool 1	\$ 2,941,161	100.0%

ITRF Pool 2 - Asset Mix



ITRF Pool 2

	Market Value	% of Portfolio
Cash & Liquidity Portfolio	\$ 2,260,082	6.6%
US Equities	\$ 8,372,730	24.5%
Private Equity Funds	\$ 8,413,371	24.6%
Absolute Return	\$ 2,864,266	8.4%
Real Estate & Real Assets	\$ 3,675,843	10.7%
Private Credit	\$ 1,588,681	4.6%
Non-US Equity (Developed & Emerging)	\$ 4,308,120	12.6%
Fixed Income	\$ 2,724,925	8.0%
Total ITRF Pool 2	\$ 34,208,016	100.0%