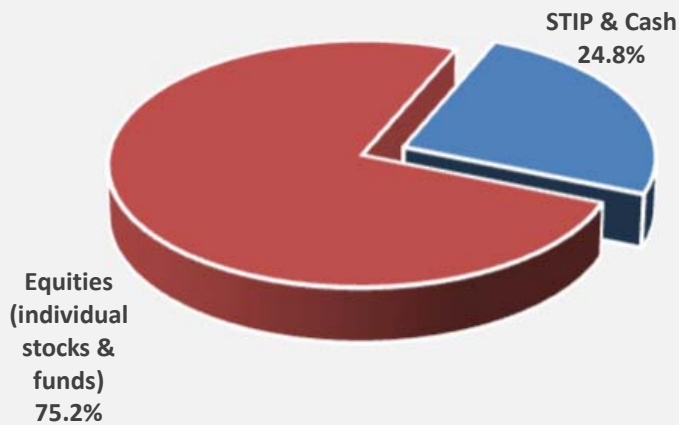


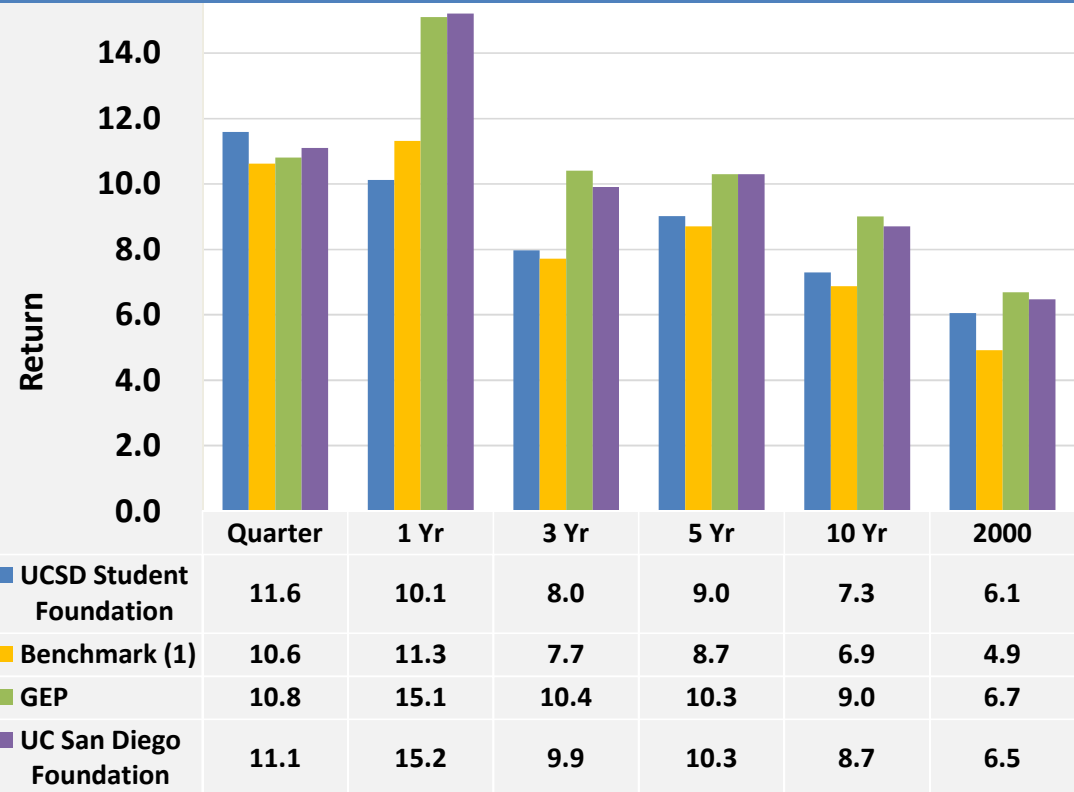


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutton, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture 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: S&P 500 Index times 45% + MSCI EAFE Index times 15% + MSCI EM Index times 10% + STIP return times 25% + S&P GSCI Commodity Index times 5%

# UCSD Student Foundation Asset Allocation Summary As of December 31, 2020



	Market Value	-----% of Total Portfolio-----			Target % (approved 2/27/18)	Range	Target Dollar	% Variance from Target (under)/ over	\$ Variance from Target (under)/ over
		at 12/20	at 12/19	at 12/18					
US Equities	599,356	61.5%	65.3%	64.0%	45.0%	35% - 55%	438,653	16.5%	160,703
Non-US Equities (Developed)	80,869	8.3%	9.9%	10.0%	15.0%	10% - 20%	146,218	-6.7%	(65,349)
Non-US Equities (Emerging)	45,347	4.7%	4.7%	5.0%	10.0%	5% - 15%	97,479	-5.3%	(52,132)
Total Equities (1)	725,573	74.4%	79.9%	79.0%	70.0%		682,350	4.4%	43,223
Commodities	7,621	0.8%	0.9%	1.0%	5.0%	0% - 10%	48,739	-4.2%	(41,118)
Alternative Investments	-	0.0%	0.0%	0.0%	0.0%	0% - 5%	-	0.0%	-
Fixed Income (STIP)	241,477	24.8%	15.6%	19.0%	25.0%	15% - 35%	243,696	-0.2%	(2,219)
Cash Equivalents (2)	115	0.0%	3.6%	1.0%	0.0%	0% - 10%	-	0.0%	115
<b>Total Portfolio (3)</b>	<b>974,785</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>		<b>974,785</b>	<b>0.0%</b>	<b>0</b>

Notes:

(1) As of 12/31/20, 59 equity holdings compared to 59 at 9/30/20.

(2) Schwab cash of \$114.75.

(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	
638,719	#2118 UCSD Student Foundation Endowment Fund
336,067	#2137 Senior Class Gift Endowed Scholarship Fund
<u>974,785</u>	



Symbol	Asset Class	Name	Number of Shares	Market Value	% of Market Value
AAPL	US Equities	APPLE INC	625	82,931	11.3%
EFA	Non-US Equities (Developed)	ISHARES MSCI EAFE	608	44,360	6.1%
UNH	US Equities	UNITED HEALTH GROUP INC	116	40,679	5.5%
GOOG	US Equities	ALPHABET INC CL C	16	28,030	3.8%
DIS	US Equities	WALT DISNEY CO	140	25,365	3.5%
NTDOY	US Equities	NINTENDO LTD ADRUNSPONSORED	312	25,122	3.4%
INDA	Non-US Equities (Emerging)	ISHARES MSCI INDIA ETF	587	23,609	3.2%
XLI	US Equities	INDUSTRIAL SELECT SECTOR SPDR	258	22,846	3.1%
ANET	US Equities	ARISTA NETWORKS INC	78	22,664	3.1%
XLV	US Equities	HEALTH CARE SELECT SECTOR SPDR	190	21,554	2.9%
ORCL	US Equities	ORACLE CORP	300	19,407	2.6%
GOOGL	US Equities	ALPHABET INC CL A	11	19,279	2.6%
DLR	US Equities	DIGITAL REALTY TRUST	127	17,718	2.4%
NVDA	US Equities	NVIDIA CORP	32	16,710	2.3%
FB	US Equities	FACEBOOK INC CL A	59	16,116	2.2%
V	US Equities	VISA INC CL A	72	15,749	2.1%
PG	US Equities	PROCTER & GAMBLE COMPANY	113	15,723	2.1%
BA	US Equities	BOEING CO	67	14,342	2.0%
IRM	US Equities	IRON MOUNTAIN INC COM	456	13,443	1.8%
IPGP	US Equities	IPG PHOTONICS CORP COM	52	11,637	1.6%
BRK.B	US Equities	BERKSHIRE HATHAWAY INC CL B	50	11,594	1.6%
IXP	Non-US Equities (Developed)	ISHARES GLOBAL TELECOM	150	11,135	1.5%
EEM	Non-US Equities (Emerging)	ISHARES MSCI EMERGING MARKETS	212	10,954	1.5%
MCD	US Equities	MCDONALDS CORP	50	10,729	1.5%
XLF	US Equities	FINANCIAL SELECT SECTOR SPDR	356	10,495	1.4%
XLP	US Equities	CONSUMER STAPLES SELECT SECTOR SPDR	153	10,320	1.4%
STZ	US Equities	CONSTELLATION BRANDS INC	45	9,857	1.3%
GS	US Equities	GOLDMAN SACHS GROUP INC	36	9,494	1.3%
BABA	Non-US Equities (Emerging)	ALIBABA GROUP HLDG LTD	40	9,309	1.3%
XLB	US Equities	MATERIALS SELECT SECTOR SPDR	128	9,266	1.3%
SBUX	US Equities	STARBUCKS CORP	80	8,558	1.2%
HCA	US Equities	HCA HEALTHCARE INC COM	51	8,387	1.1%
DEO	Non-US Equities (Developed)	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	7,941	1.1%
DJP	Commodities	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	7,621	1.0%
PEP	US Equities	PEPSICO INC	50	7,415	1.0%
MDLZ	US Equities	MONDELEZ INTERNATIONAL INC	120	7,016	1.0%
VOD	Non-US Equities (Developed)	VODAFONE GROUP PLC ADR	420	6,922	0.9%
WFC	US Equities	WELLS FARGO & COMPANY	220	6,640	0.9%
XLU	US Equities	UTILITIES SELECT SECTOR SPDR	104	6,521	0.9%
CME	US Equities	CME GROUP INC	35	6,372	0.9%
EPD	US Equities	ENTERPRISE PRODUCTS PARTNERS COM	320	6,269	0.9%
SO	US Equities	SOUTHERN CO	100	6,143	0.8%
LMT	US Equities	LOCKHEED MARTIN CORP	16	5,680	0.8%
ADM	US Equities	ARCHER DANIELS MIDLAND CO	110	5,545	0.8%
JCI	Non-US Equities (Developed)	JOHNSON CONTROLS INC	112	5,218	0.7%
DAL	US Equities	DELTA AIR LINES INC	117	4,705	0.6%
PSX	US Equities	PHILLIPS 66	62	4,336	0.6%
MMP	US Equities	MAGELLAN MIDST	71	3,013	0.4%
ENB	Non-US Equities (Developed)	ENBRIDGE INC COM	88	2,815	0.4%
GILD	US Equities	GILEAD SCIENCES INC	43	2,505	0.3%
BUD	Non-US Equities (Developed)	ANHEUSER BUSCH INBEV	30	2,097	0.3%
COP	US Equities	CONOCOPHILLIPS	51	2,039	0.3%
XLRE	US Equities	REAL ESTATE SELECT SECTOR SPDR	49	1,791	0.2%
CVS	US Equities	CVS HEALTH CORP	26	1,776	0.2%
ABEV	Non-US Equities (Emerging)	AMBEV SA SPONS ADR	482	1,475	0.2%
FOXA	US Equities	FOX CORP COM CL A	48	1,398	0.2%
KHC	US Equities	KRAFT HEINZ CO	40	1,386	0.2%
DVN	US Equities	DEVON ENERGY CORP	50	791	0.1%
ADNT	Non-US Equities (Developed)	ADIANT PLC (IRELAND)	11	382	0.1%
<b>Stocks Held (59)</b>				<b>733,194</b>	<b>75.2%</b>
<b>STIP</b>				<b>241,477</b>	<b>24.8%</b>
<b>Cash</b>				<b>115</b>	<b>0.0%</b>
<b>Total</b>				<b>974,785</b>	<b>100.0%</b>

UCSD Student Foundation  
Portfolio by Sector  
As of December 31, 2020

