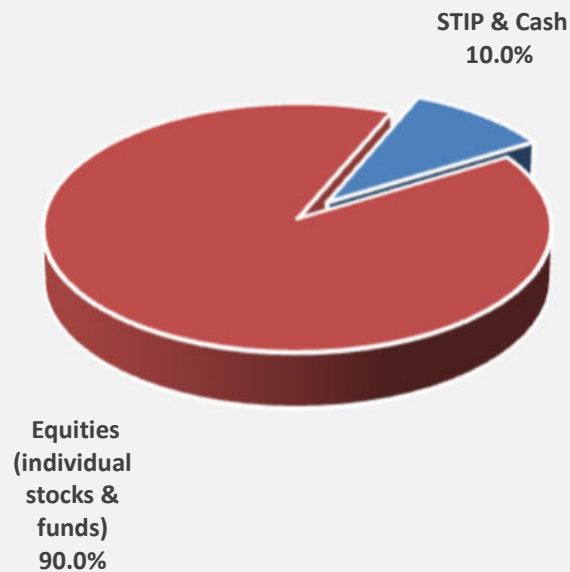


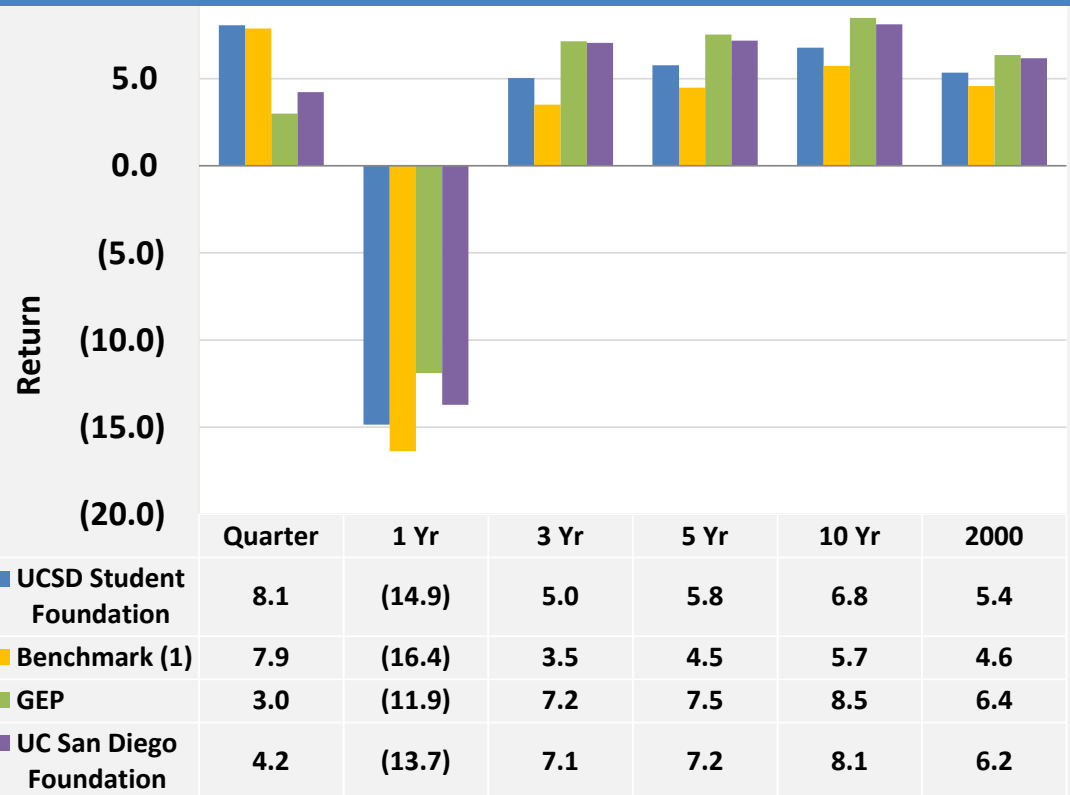


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutton, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture 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: S&P 500 Index times 65% + MSCI EAFE Index times 15% + Bloomberg Barclays US Aggregate Bond Index times 20%

UCSD Student Foundation Asset Allocation Summary As of December 31, 2022



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

	Market Value	at 12/22	at 6/22	at 6/21	Target % (approved 06/2022)	Range	Target Dollar	% Variance from Target (under)/ over	\$ Variance from Target (under)/ over
US Equities	771,668	79.5%	75.0%	72.0%	65.0%	55% - 75%	630,978	14.5%	140,690
Non-US Equities	93,068	9.6%	11.3%	11.5%	15.0%	10% - 20%	145,611	-5.4%	(52,543)
Total Equities (1)	864,736	89.1%	86.3%	83.6%	80.0%		776,589	9.1%	88,147
Alternative Investments	9,312	1.0%	0.8%	0.0%	0.0%	0% - 5%	-	1.0%	9,312
Fixed Income (BND & STIP)	91,680	9.4%	12.8%	16.2%	20.0%	15% - 25%	194,147	-10.6%	(102,467)
Cash Equivalents (2)	5,009	0.5%	0.2%	0.2%	0.0%	0% - 10%	-	0.5%	5,009
Total Portfolio (3)	970,737	100.0%	100.0%	100.0%	100.0%		970,736	0.0%	1

Notes:

(1) As of 12/31/22, 57 equity holdings

(2) Schwab cash of \$5,008.79

(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	
637,322	#2118 UCSD Student Foundation Endowment Fund
333,416	#2137 Senior Class Gift Endowed Scholarship Fund
<u>970,738</u>	



Symbol	Asset Class	Name	Number of Shares	Cost	Market Value	% of Market Value
AAPL	US Equities	APPLE INC	625	6,087	81,206	9.3%
UNH	US Equities	UNITED HEALTH GROUP INC	116	3,478	61,501	7.0%
XLE	US Equities	ENERGY SELECT SECTOR SPDR	573	28,650	50,120	5.7%
EFA	Non-US Equities	ISHARES MSCI EAFE	608	34,071	39,909	4.6%
ANET	US Equities	ARISTA NETWORKS INC	312	11,873	37,861	4.3%
GOOG	US Equities	ALPHABET INC CL C	320	8,465	28,394	3.2%
XLV	US Equities	HEALTH CARE SELECT SECTOR SPDR	190	6,013	25,812	3.0%
XLI	US Equities	INDUSTRIAL SELECT SECTOR SPDR	258	9,501	25,338	2.9%
PEP	US Equities	PEPSICO INC	137	17,579	24,750	2.8%
ORCL	US Equities	ORACLE CORP	300	4,981	24,522	2.8%
INDA	Non-US Equities	ISHARES MSCI INDIA ETF	587	19,920	24,501	2.8%
IRM	US Equities	IRON MOUNTAIN INC COM	456	14,805	22,732	2.6%
MSFT	US Equities	MICROSOFT CORP	83	19,894	19,905	2.3%
GOOGL	US Equities	ALPHABET INC CL A	220	1,982	19,411	2.2%
NVDA	US Equities	NVIDIA CORP	128	6,855	18,706	2.1%
PG	US Equities	PROCTER & GAMBLE COMPANY	113	10,007	17,126	2.0%
NTDOY	Non-US Equities	NINTENDO LTD ADRUNSPONSORED	312	12,013	16,255	1.9%
BRK.B	US Equities	BERKSHIRE HATHAWAY INC CL B	50	2,380	15,445	1.8%
V	US Equities	VISA	72	3,478	14,959	1.7%
MCD	US Equities	MCDONALDS CORP	50	3,683	13,177	1.5%
BA	US Equities	BOEING CO	67	3,193	12,763	1.5%
DLR	US Equities	DIGITAL REALTY TRUST	127	17,885	12,734	1.5%
GS	US Equities	GOLDMAN SACHS GROUP INC	36	6,399	12,362	1.4%
HCA	US Equities	HCA HEALTHCARE INC COM	51	7,422	12,238	1.4%
XLF	US Equities	FINANCIAL SELECT SECTOR SPDR	356	7,553	12,175	1.4%
DIS	US Equities	WALT DISNEY CO	140	13,577	12,163	1.4%
DJP	Commodities	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	14,001	11,731	1.3%
ULTA	US Equities	ULTA BEAUTY INC.	25	9,843	11,727	1.3%
XLP	US Equities	CONSUMER STAPLES SELECT SECTOR SPDR	153	4,082	11,406	1.3%
STZ	US Equities	CONSTELLATION BRANDS INC	45	9,936	10,429	1.2%
ADM	US Equities	ARCHER DANIELS MIDLAND CO	110	4,855	10,214	1.2%
XLB	US Equities	SPDR FUND MATERIALS	128	4,169	9,943	1.1%
PYPL	US Equities	PAYPAL HOLDINGS INCORPORATED	131	20,015	9,330	1.1%
WFC	US Equities	WELLS FARGO & COMPANY	220	6,295	9,084	1.0%
DEO	Non-US Equities	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	4,218	8,910	1.0%
MRK	US Equities	MERCK & CO, INC.	80	6,078	8,876	1.0%
LH	US Equities	LAB CO OF AMERICA	37	9,794	8,713	1.0%
BAC	US Equities	BANK OF AMERICA, NA	250	9,934	8,280	0.9%
QCOM	US Equities	QUALCOMM INC.	75	9,988	8,246	0.9%
IXP	Non-US Equities	ISHARES GLOBAL TELECOM	150	9,312	8,169	0.9%
EEM	Non-US Equities	ISHARES MSCI EMERGING MARKETS	212	8,417	8,035	0.9%
MDLZ	US Equities	MONDELEZ INTERNATIONAL INC	120	2,859	7,998	0.9%
SBUX	US Equities	STARBUCKS CORP	80	3,055	7,936	0.9%
LMT	US Equities	LOCKHEED MARTIN CORP	16	4,985	7,784	0.9%
XLU	US Equities	UTILITIES SELECT SECTOR SPDR	104	3,717	7,332	0.8%
JCI	Non-US Equities	JOHNSON CONTROLS INC	112	5,117	7,168	0.8%
FB	US Equities	META PLATFORMS INC.	59	7,920	7,100	0.8%
CME	US Equities	CME GROUP INC	35	3,862	5,886	0.7%
IPGP	US Equities	IPG PHOTONICS CORP COM	52	4,883	4,923	0.6%
DAL	US Equities	DELTA AIR LINES INC	117	5,996	3,845	0.4%
GILD	US Equities	GILEAD SCIENCES INC	43	3,237	3,692	0.4%
SQ	US Equities	BLOCK INC	42	10,002	2,639	0.3%
CVS	US Equities	CVS HEALTH CORP	26	2,501	2,423	0.3%
XLRE	US Equities	REAL ESTATE SELECT SECTOR SPDR	49	1,565	1,810	0.2%
KHC	US Equities	KRAFT HEINZ CO	40	1,483	1,628	0.2%
FOXA	US Equities	FOX CORP COM CL A	48	1,957	1,458	0.2%
TWLO	US Equities	TWILIO INC.	26	9,906	1,273	0.1%
Stocks Held (57)				485,727	874,049	90.0%
Fixed Income (Bonds & STIP)					91,680	9.4%
Cash					5,009	0.5%
Total					970,738	100.0%

UCSD Student Foundation
Equity Portfolio by Sector
As of December 31, 2022

