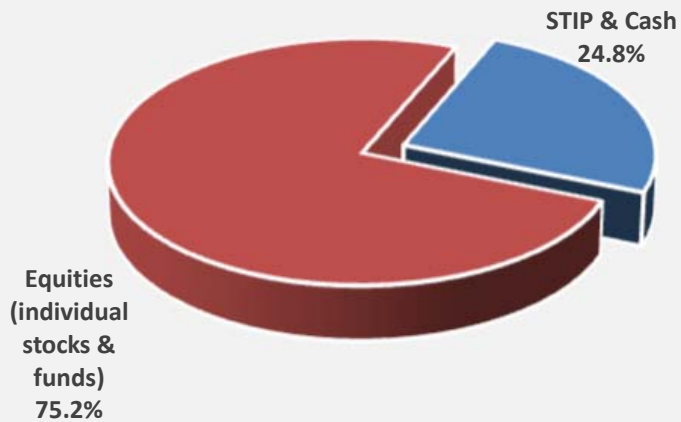


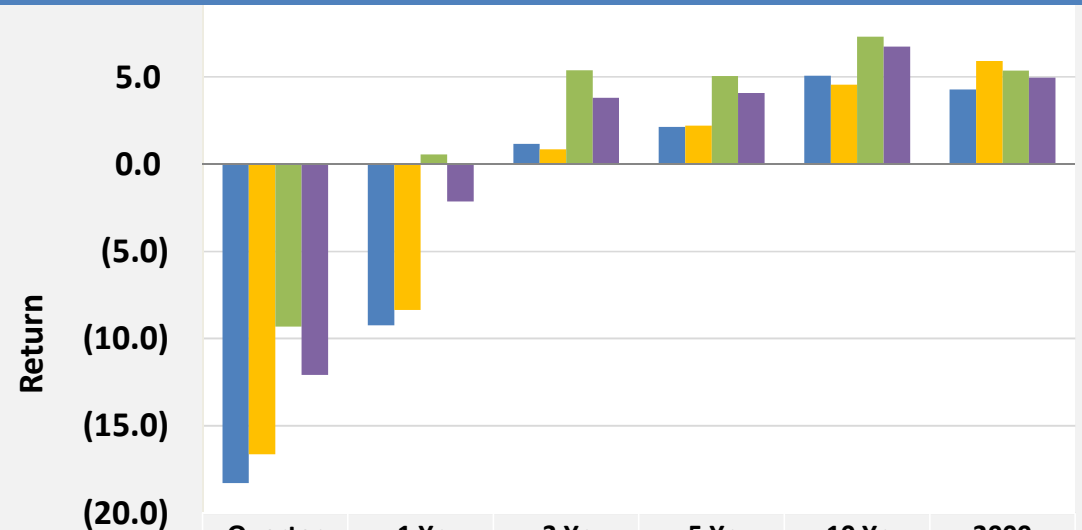


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutton, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture 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**



	Quarter	1 Yr	3 Yr	5 Yr	10 Yr	2000
■ UCSD Student Foundation	(18.3)	(9.2)	1.2	2.1	5.1	4.3
■ Benchmark (1)	(16.6)	(8.4)	0.8	2.2	4.5	5.9
■ GEP	(9.3)	0.6	5.4	5.1	7.3	5.4
■ UC San Diego Foundation	(12.1)	(2.1)	3.8	4.1	6.7	5.0

(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 March 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 3/20	at 3/19	at 3/18					
US Equities	435,556	61.4%	67.0%	58.0%	45.0%	35% - 55%	319,138	16.4%	116,418
Non-US Equities (Developed)	61,542	8.7%	10.0%	10.0%	15.0%	10% - 20%	106,379	-6.3%	(44,837)
Non-US Equities (Emerging)	30,276	4.3%	5.0%	2.0%	10.0%	5% - 15%	70,920	-5.7%	(40,644)
<b>Total Equities (1)</b>	<b>527,374</b>	<b>74.4%</b>	<b>82.0%</b>	<b>70.0%</b>	<b>70.0%</b>		<b>496,437</b>	<b>4.4%</b>	<b>30,937</b>
Commodities	5,752	0.8%	1.0%	1.0%	5.0%	0% - 10%	35,460	-4.2%	(29,708)
Alternative Investments	-	0.0%	0.0%	0.0%	0.0%	0% - 5%	-	0.0%	-
Fixed Income (STIP)	174,356	24.6%	16.0%	28.0%	25.0%	15% - 35%	177,299	-0.4%	(2,943)
Cash Equivalents (2)	1,713	0.2%	1.0%	1.0%	0.0%	0% - 10%	-	0.2%	1,713
<b>Total Portfolio (3)</b>	<b>709,196</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>		<b>709,196</b>	<b>0.0%</b>	<b>(0)</b>

Notes:

(1) As of 3/31/20, 66 equity holdings compared to 66 at 12/31/19.

(2) Schwab cash of \$1,713.47.

(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	
462,277	#2118 UCSD Student Foundation Endowment Fund
246,919	#2137 Senior Class Gift Endowed Scholarship Fund
<u>709,196</u>	



Symbol	Holdings:	Number of Shares	Market Value	% of Market Value
AAPL	APPLE INC	286	72,727	13.6%
EFA	ISHARES MSCI EAFE	608	32,504	6.1%
UNH	UNITED HEALTH GROUP INC	116	28,928	5.4%
GOOG	ALPHABET INC CL C	16	18,605	3.5%
XLV	HEALTH CARE SELECT SECTOR SPDR	190	16,830	3.2%
ANET	ARISTA NETWORKS INC	78	15,799	3.0%
XLI	INDUSTRIAL SELECT SECTOR SPDR	258	15,225	2.9%
NTDOY	NINTENDO LTD ADR UNSPONSORED	312	15,063	2.8%
ORCL	ORACLE CORP	300	14,499	2.7%
INDA	ISHARES MSCI INDIA ETF	587	14,153	2.7%
DIS	WALT DISNEY CO	140	13,524	2.5%
GOOGL	ALPHABET INC CL A	11	12,781	2.4%
PG	PROCTER & GAMBLE COMPANY	113	12,430	2.3%
V	VISA INC CL A	72	11,601	2.2%
IRM	IRON MOUNTAIN INC COM	456	10,853	2.0%
BA	BOEING CO	67	9,992	1.9%
FB	FACEBOOK INC CL A	59	9,841	1.8%
BRK.B	BERKSHIRE HATHAWAY INC CL B	50	9,142	1.7%
NVDA	NVIDIA CORP	32	8,435	1.6%
XLP	CONSUMER STAPLES SELECT SECTOR SPDR	153	8,334	1.6%
MCD	MCDONALDS CORP	50	8,268	1.6%
BABA	ALIBABA GROUP HLDG LTD	40	7,779	1.5%
IXP	ISHARES GLOBAL TELECOM	150	7,779	1.5%
CORR	COREENERGY INFRASTRUCTURE TRUST COM	416	7,646	1.4%
XLF	FINANCIAL SELECT SECTOR SPDR	356	7,412	1.4%
EEM	ISHARES MSCI EMERGING MARKETS	212	7,236	1.4%
STZ	CONSTELLATION BRANDS INC	45	6,451	1.2%
DEO	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	6,356	1.2%
WFC	WELLS FARGO & COMPANY	220	6,314	1.2%
CME	CME GROUP INC	35	6,052	1.1%
MDLZ	MONDELEZ INTERNATIONAL INC	120	6,010	1.1%
PEP	PEPSICO INC	50	6,005	1.1%
VOD	VODAFONE GROUP PLC ADR	420	5,783	1.1%
XLB	MATERIALS SELECT SECTOR SPDR	128	5,765	1.1%
XLU	UTILITIES SELECT SECTOR SPDR	104	5,763	1.1%
DJP	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	5,752	1.1%
IPGP	IPG PHOTONICS CORP COM	52	5,735	1.1%
GS	GOLDMAN SACHS GROUP INC	36	5,565	1.0%
LMT	LOCKHEED MARTIN CORP	16	5,423	1.0%
SO	SOUTHERN CO	100	5,414	1.0%
SBUX	STARBUCKS CORP	80	5,259	1.0%
HCA	HCA HEALTHCARE INC COM	51	4,582	0.9%
EPD	ENTERPRISE PRODUCTS PARTNERS COM	320	4,576	0.9%
ADM	ARCHER DANIELS MIDLAND CO	110	3,870	0.7%
DAL	DELTA AIR LINES INC	117	3,338	0.6%
PSX	PHILLIPS 66	62	3,326	0.6%
GILD	GILEAD SCIENCES INC	43	3,215	0.6%
JCI	JOHNSON CONTROLS INC	112	3,020	0.6%
MMP	MAGELLAN MIDST	71	2,591	0.5%
ENB	ENBRIDGE INC COM	88	2,560	0.5%
XLE	ENERGY SELECT SECTOR SPDR	75	2,180	0.4%
QRTEB	QURATE RETAIL INC	325	1,977	0.4%
COP	CONOCOPHILLIPS	51	1,571	0.3%
CVS	CVS HEALTH CORP	26	1,543	0.3%
XLRE	REAL ESTATE SELECT SECTOR SPDR	49	1,519	0.3%
BUD	ANHEUSER BUSCH INBEV	30	1,324	0.2%
FTI	FMC TECHNOLOGIES	170	1,146	0.2%
FOXA	FOX CORP COM CL A	48	1,134	0.2%
ABEV	AMBEV SA SPONS ADR	482	1,109	0.2%
KHC	KRAFT HEINZ CO	40	990	0.2%
SLB	SCHLUMBERGER LTD ORD	72	971	0.2%
GT	GOODYEAR TIRE AND RUBBER CO	159	925	0.2%
DVN	DEVON ENERGY CORP	50	346	0.1%
SLCA	U.S. SILICA HLDGS INC COM	100	180	0.0%
ADNT	ADIANT PLC (IRELAND)	11	100	0.0%
MDRIQ	MCDERMOTT INTL INC COM	85	5	0.0%
<b>Stocks Held (66)</b>			<b>533,127</b>	<b>75.2%</b>
<b>STIP</b>			<b>174,356</b>	<b>24.6%</b>
<b>Cash</b>			<b>1,713</b>	<b>0.2%</b>
<b>Total</b>			<b>709,196</b>	<b>100.0%</b>

# UCSD Student Foundation Portfolio by Sector As of March 31, 2020

