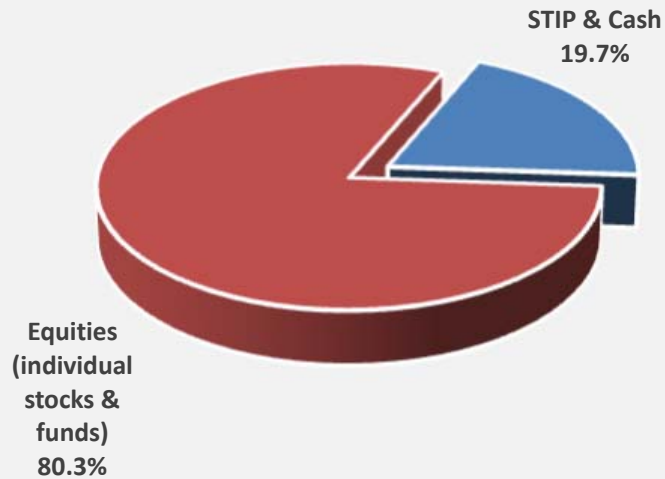


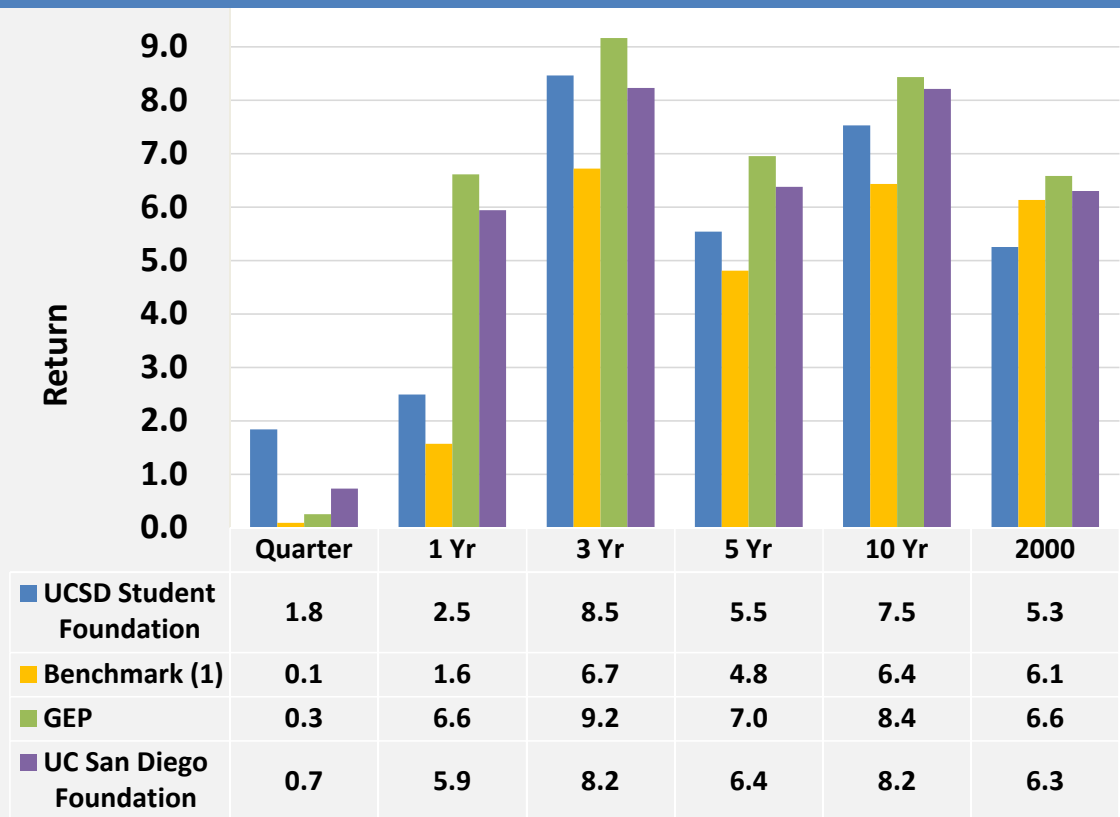


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutten, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture 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 September 30, 2019



	Market Value	-----% of Total Portfolio-----			Target % (approved 2/27/18)	Range	Target Dollar	% Variance from Target (under)/ over	\$ Variance from Target (under)/ over
		at 9/19	at 9/18	at 9/17					
US Equities	521,549	64.6%	61.0%	55.0%	45.0%	35% - 55%	363,565	19.6%	157,984
Non-US Equities (Developed)	82,452	10.2%	10.0%	8.0%	15.0%	10% - 20%	121,188	-4.8%	(38,736)
Non-US Equities (Emerging)	37,286	4.6%	5.0%	3.0%	10.0%	5% - 15%	80,792	-5.4%	(43,506)
<b>Total Equities (1)</b>	<b>641,287</b>	<b>79.4%</b>	<b>76.0%</b>	<b>66.0%</b>	<b>70.0%</b>		<b>565,545</b>	<b>9.4%</b>	<b>75,742</b>
Commodities	7,586	0.9%	1.0%	1.0%	5.0%	0% - 10%	40,396	-4.1%	(32,810)
Alternative Investments	-	0.0%	0.0%	0.0%	0.0%	0% - 5%	-	0.0%	-
Fixed Income (STIP)	130,407	16.1%	22.0%	31.0%	25.0%	15% - 35%	201,980	-8.9%	(71,573)
Cash Equivalents (2)	28,641	3.5%	1.0%	2.0%	0.0%	0% - 10%	-	3.5%	28,641
<b>Total Portfolio (3)</b>	<b>807,921</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>		<b>807,921</b>	<b>0.0%</b>	<b>(0)</b>

Notes:

(1) As of 9/30/19, 66 equity holdings compared to 66 at 6/30/19.

(2) Schwab cash of \$28,640.75.

(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	
523,845	#2118 UCSD Student Foundation Endowment Fund
284,076	#2137 Senior Class Gift Endowed Scholarship Fund
<u>807,921</u>	



Symbol	Holdings:	Number of Shares	Market Value	% of Market Value
AAPL	APPLE INC	286	64,055	9.9%
EFA	ISHARES MSCI EAFE	608	39,648	6.1%
BA	BOEING CO	67	25,491	3.9%
UNH	UNITED HEALTH GROUP INC	116	25,209	3.9%
XLI	INDUSTRIAL SELECT SECTOR SPDR	258	20,029	3.1%
INDA	ISHARES MSCI INDIA ETF	587	19,706	3.0%
CORR	COREENERGY INFRASTRUCTURE TRUST COM	416	19,644	3.0%
GOOG	ALPHABET INC CL C	16	19,504	3.0%
ANET	ARISTA NETWORKS INC	78	18,636	2.9%
DIS	WALT DISNEY CO	140	18,245	2.8%
XLV	HEALTH CARE SELECT SECTOR SPDR	190	17,125	2.6%
ORCL	ORACLE CORP	300	16,509	2.5%
IRM	IRON MOUNTAIN INC COM	456	14,770	2.3%
NTDOY	NINTENDO LTD ADR UNSPONSORED	312	14,549	2.2%
PG	PROCTER & GAMBLE COMPANY	113	14,055	2.2%
GOOGL	ALPHABET INC CL A	11	13,433	2.1%
V	VISA INC CL A	72	12,385	1.9%
WFC	WELLS FARGO & COMPANY	220	11,097	1.7%
MCD	MCDONALDS CORP	50	10,736	1.7%
FB	FACEBOOK INC CL A	59	10,507	1.6%
BRK.B	BERKSHIRE HATHAWAY INC CL B	50	10,401	1.6%
XLF	FINANCIAL SELECT SECTOR SPDR	356	9,968	1.5%
XLP	CONSUMER STAPLES SELECT SECTOR SPDR	153	9,397	1.4%
STZ	CONSTELLATION BRANDS INC	45	9,328	1.4%
EPD	ENTERPRISE PRODUCTS PARTNERS COM	320	9,146	1.4%
EEM	ISHARES MSCI EMERGING MARKETS	212	8,664	1.3%
IXP	ISHARES GLOBAL TELECOM	150	8,592	1.3%
VOD	VODAFONE GROUP PLC ADR	420	8,362	1.3%
DEO	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	8,176	1.3%
DJP	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	7,586	1.2%
GS	GOLDMAN SACHS GROUP INC	36	7,460	1.1%
XLB	MATERIALS SELECT SECTOR SPDR	128	7,450	1.1%
CME	CME GROUP INC	35	7,397	1.1%
SBUX	STARBUCKS CORP	80	7,074	1.1%
IPGP	IPG PHOTONICS CORP COM	52	7,051	1.1%
PEP	PEPSICO INC	50	6,855	1.1%
DAL	DELTA AIR LINES INC	117	6,739	1.0%
XLU	UTILITIES SELECT SECTOR SPDR	104	6,733	1.0%
BABA	ALIBABA GROUP HLDG LTD	40	6,689	1.0%
MDLZ	MONDELEZ INTERNATIONAL INC	120	6,638	1.0%
PSX	PHILLIPS 66	62	6,349	1.0%
LMT	LOCKHEED MARTIN CORP	16	6,241	1.0%
SO	SOUTHERN CO	100	6,177	1.0%
HCA	HCA HEALTHCARE INC COM	51	6,141	0.9%
NVDA	NVIDIA CORP	32	5,570	0.9%
JCI	JOHNSON CONTROLS INC	112	4,916	0.8%
MMP	MAGELLAN MIDST	71	4,705	0.7%
ADM	ARCHER DANIELS MIDLAND CO	110	4,518	0.7%
XLE	ENERGY SELECT SECTOR SPDR	75	4,440	0.7%
FTI	FMC TECHNOLOGIES	170	4,104	0.6%
QRTEB	QURATE RETAIL INC	325	3,344	0.5%
ENB	ENBRIDGE INC COM	88	3,087	0.5%
COP	CONOCOPHILLIPS	51	2,906	0.4%
BUD	ANHEUSER BUSCH INBEV	30	2,855	0.4%
GILD	GILEAD SCIENCES INC	43	2,725	0.4%
SLB	SCHLUMBERGER LTD ORD	72	2,460	0.4%
GT	GOODYEAR TIRE AND RUBBER CO	159	2,290	0.4%
ABEV	AMBEV SA SPONS ADR	482	2,227	0.3%
XLRE	REAL ESTATE SELECT SECTOR SPDR	49	1,928	0.3%
CVS	CVS HEALTH CORP	26	1,640	0.3%
FOXA	FOX CORP COM CL A	48	1,514	0.2%
DVN	DEVON ENERGY CORP	50	1,203	0.2%
KHC	KRAFT HEINZ CO	40	1,117	0.2%
SLCA	U.S. SILICA HLDGS INC COM	100	956	0.1%
ADNT	ADIENT PLC (IRELAND)	11	253	0.0%
MDR	MCDERMOTT INTL INC COM	85	172	0.0%
	<b>Stocks Held (66)</b>		<b>648,873</b>	<b>80.3%</b>
	<b>STIP</b>		<b>130,407</b>	<b>16.1%</b>
	<b>Cash</b>		<b>28,641</b>	<b>3.5%</b>
	<b>Total</b>		<b>807,921</b>	<b>100.0%</b>

