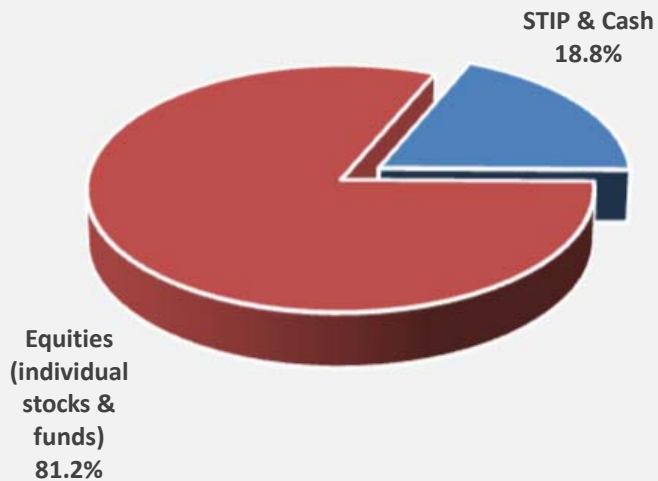


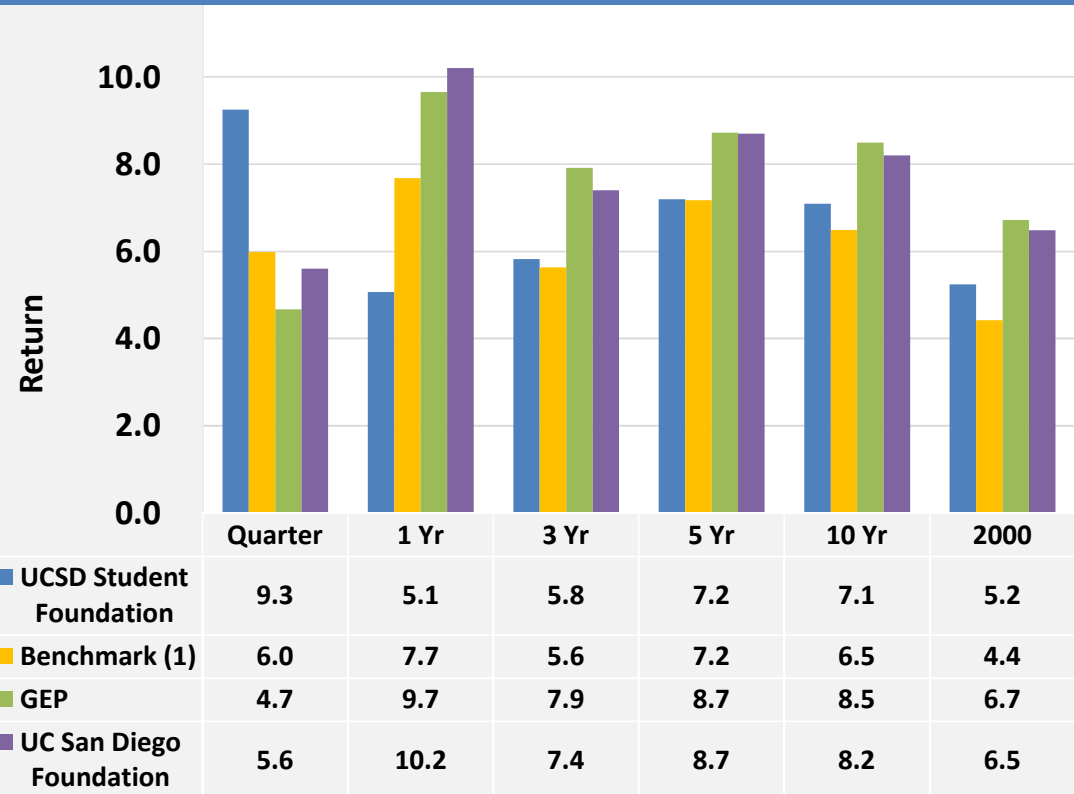


The UC San Diego Student Foundation was established in 1998 with a donation of \$100,000 from UC San Diego alumni Patricia, '83 and Marc Brutton, '79. The first of its kind in the University of California system and only 1 of 5 similar organizations nationwide, the Student Foundation promotes a culture 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 September 30, 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 9/20	at 9/19	at 9/18					
US Equities	585,125	67.5%	64.6%	61.0%	45.0%	35% - 55%	390,174	22.5%	194,951
Non-US Equities (Developed)	70,064	8.1%	10.2%	10.0%	15.0%	10% - 20%	130,058	-6.9%	(59,994)
Non-US Equities (Emerging)	42,071	4.9%	4.6%	5.0%	10.0%	5% - 15%	86,705	-5.1%	(44,634)
Total Equities (1)	697,261	80.4%	79.4%	76.0%	70.0%		606,937	10.4%	90,324
Commodities	6,779	0.8%	0.9%	1.0%	5.0%	0% - 10%	43,353	-4.2%	(36,574)
Alternative Investments	-	0.0%	0.0%	0.0%	0.0%	0% - 5%	-	0.0%	-
Fixed Income (STIP)	162,739	18.8%	16.1%	22.0%	25.0%	15% - 35%	216,763	-6.2%	(54,024)
Cash Equivalents (2)	273	0.0%	3.6%	1.0%	0.0%	0% - 10%	-	0.0%	273
Total Portfolio (3)	867,053	100.0%	100.0%	100.0%	100.0%		867,053	0.0%	(0)

Notes:

(1) As of 9/30/20, 59 equity holdings compared to 59 at 6/30/20.

(2) Schwab cash of \$273.11.

(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	
565,379	#2118 UCSD Student Foundation Endowment Fund
301,673	#2137 Senior Class Gift Endowed Scholarship Fund
<u>867,053</u>	



Symbol	Holdings:	Number of Shares	Market Value	% of Market Value
AAPL	APPLE INC	1,144	132,487	18.8%
EFA	ISHARES MSCI EAFE	608	38,699	5.5%
UNH	UNITED HEALTH GROUP INC	116	36,165	5.1%
GOOG	ALPHABET INC CL C	16	23,514	3.3%
NTDOY	NINTENDO LTD ADR UNSPONSORED	312	22,121	3.1%
XLV	HEALTH CARE SELECT SECTOR SPDR	190	20,041	2.8%
INDA	ISHARES MSCI INDIA ETF	587	19,876	2.8%
XLI	INDUSTRIAL SELECT SECTOR SPDR	258	19,861	2.8%
DLR	DIGITAL REALTY TRUST	127	18,639	2.6%
ORCL	ORACLE CORP	300	17,910	2.5%
DIS	WALT DISNEY CO	140	17,371	2.5%
NVDA	NVIDIA CORP	32	17,319	2.5%
ANET	ARISTA NETWORKS INC	78	16,141	2.3%
GOOGL	ALPHABET INC CL A	11	16,122	2.3%
PG	PROCTER & GAMBLE COMPANY	113	15,706	2.2%
FB	FACEBOOK INC CL A	59	15,452	2.2%
V	VISA INC CL A	72	14,398	2.0%
IRM	IRON MOUNTAIN INC COM	456	12,216	1.7%
BABA	ALIBABA GROUP HLDG LTD	40	11,759	1.7%
BA	BOEING CO	67	11,072	1.6%
MCD	MCDONALDS CORP	50	10,975	1.6%
BRK.B	BERKSHIRE HATHAWAY INC CL B	50	10,647	1.5%
IXP	ISHARES GLOBAL TELECOM	150	9,894	1.4%
XLP	CONSUMER STAPLES SELECT SECTOR SPDR	153	9,807	1.4%
EEM	ISHARES MSCI EMERGING MARKETS	212	9,347	1.3%
IPGP	IPG PHOTONICS CORP COM	52	8,838	1.3%
XLF	FINANCIAL SELECT SECTOR SPDR	356	8,569	1.2%
STZ	CONSTELLATION BRANDS INC	45	8,528	1.2%
XLB	MATERIALS SELECT SECTOR SPDR	128	8,146	1.2%
GS	GOLDMAN SACHS GROUP INC	36	7,235	1.0%
PEP	PEPSICO INC	50	6,930	1.0%
MDLZ	MONDELEZ INTERNATIONAL INC	120	6,894	1.0%
DEO	DIAGEO PLC SPONSORED ADR GREAT BRITAIN	50	6,883	1.0%
SBUX	STARBUCKS CORP	80	6,874	1.0%
DJP	IPATH DJ-UBS COMMODITY INDEX TR ETN	348	6,779	1.0%
HCA	HCA HEALTHCARE INC COM	51	6,359	0.9%
XLU	UTILITIES SELECT SECTOR SPDR	104	6,176	0.9%
LMT	LOCKHEED MARTIN CORP	16	6,132	0.9%
CME	CME GROUP INC	35	5,856	0.8%
VOD	VODAFONE GROUP PLC ADR	420	5,636	0.8%
SO	SOUTHERN CO	100	5,422	0.8%
WFC	WELLS FARGO & COMPANY	220	5,172	0.7%
ADM	ARCHER DANIELS MIDLAND CO	110	5,114	0.7%
EPD	ENTERPRISE PRODUCTS PARTNERS COM	320	5,053	0.7%
JCI	JOHNSON CONTROLS INC	112	4,575	0.6%
DAL	DELTA AIR LINES INC	117	3,578	0.5%
PSX	PHILLIPS 66	62	3,214	0.5%
GILD	GILEAD SCIENCES INC	43	2,717	0.4%
ENB	ENBRIDGE INC COM	88	2,570	0.4%
MMP	MAGELLAN MIDST	71	2,428	0.3%
XLRE	REAL ESTATE SELECT SECTOR SPDR	49	1,728	0.2%
COP	CONOCOPHILLIPS	51	1,675	0.2%
BUD	ANHEUSER BUSCH INBEV	30	1,616	0.2%
CVS	CVS HEALTH CORP	26	1,518	0.2%
FOXA	FOX CORP COM CL A	48	1,336	0.2%
KHC	KRAFT HEINZ CO	40	1,198	0.2%
ABEV	AMBEV SA SPONS ADR	482	1,089	0.2%
DVN	DEVON ENERGY CORP	50	473	0.1%
ADNT	ADIANT PLC (IRELAND)	11	191	0.0%
Stocks Held (59)			704,040	81.2%
STIP			162,739	18.8%
Cash			273	0.0%
Total			867,053	100.0%

UCSD Student Foundation
Portfolio by Sector
As of September 30, 2020

