

**UC San Diego Foundation
Intermediate Total Return Funds
Pool 1 and Pool 2
Performance Summary
Period Ending June 30, 2015**

Total Return:	----- For Trailing Periods -----							
	1 Quarter	2 Quarters	3 Quarters	1 Year	3 Years	5 Years	10 Years	Since Inception (1/92)
UC SAN DIEGO FOUNDATION ITRF POOL 1	1.7	3.8	5.3	5.0	7.3	7.3	5.8	8.1
UC SAN DIEGO FOUNDATION ITRF POOL 2	2.0	4.9	6.7	6.1	11.8	11.0	7.2	9.5
FOR COMPARISON:								
REGENTS' GENERAL ENDOWMENT POOL [GEP]	2.0	4.9	6.7	6.1	12.2	11.0	7.3	9.7
S&P 500	0.3	1.2	6.2	7.4	17.3	17.3	7.9	9.6
RUSSELL 3000 (TOBACCO FREE)	0.1	1.9	7.3	7.3	17.9	17.5	8.0	9.8
BARCLAY AGGREGATE INDEX	(1.7)	(0.1)	1.7	1.9	1.8	3.3	4.5	6.4

	Market Value at 6/30/15	Percentage	Target
Intermediate Total Return Fund - Pool 1			
Vanguard Total Bond Market (VBTSX)	1,385,946	39%	40%
Regents GEP	1,764,690	51%	50%
Regents STIP & Cash	368,514	10%	10%
Total ITRF Pool 1 Portfolio	3,519,151	100%	100%

	Market Value at 6/30/15	Percentage	Target
Intermediate Total Return Fund - Pool 2			
Regents GEP	32,552,593	100%	100%
STIP (uninvested cash)	39,323	0%	0%
Total ITRF Pool 2 Portfolio	32,591,917	100%	100%

UC San Diego Foundation
Intermediate Total Return Fund Pool 1 and Pool 2 Asset Mix
Period Ending June 30, 2015

Intermediate Total Return Fund Asset Mix-Pool 1 (50% GEP/ 40% VANGUARD FIXED INCOME FUND/ 10% STIP)	Market Value	-----% of Total Portfolio----- Comparative Periods		
		at 6/30/15	at 6/15	at 6/14
<u>Equities and Alternative Investments</u>				
US Equities	228,174	6%	8%	10.0%
Non-US Equity (Developed & Emerging)	273,174	8%	9%	11.0%
Private Equity Funds	149,469	4%	5%	5.0%
Absolute Return	416,820	12%	12%	14%
Opportunistic & Real Assets	259,586	7%	7%	1%
Real Estate/REITs	140,826	4%	4%	4%
Total Equities and Alternative Investments	1,468,049	42%	45%	45%
Total Fixed Income	1,779,724	51%	54%	52%
Total Cash & Liquidity Portfolio	271,377	8%	1%	3%
Total Portfolio	3,519,150	100%	100%	100%

Intermediate Total Return Fund Asset Mix-Pool 2 (100% GEP)	Market Value	-----% of Total Portfolio----- Comparative Periods			GEP Current Policy Allocation	Current Policy Allocation (effective 1/1/13)
		at 6/30/15	at 6/15	at 6/14		
U.S. Equity/Domestic Index Fund	4,209,050	13%	16%	19%	12.9%	16.0%
Developed Non U.S. Equities	3,040,412	9%	12%	16%		
Emerging Market Equity	1,998,729	6%	6%	5%		
	5,039,141	15%	18%	21%	15.5%	19.0%
Global Equities	4,046,287	12%	9%	0%	12.4%	
Total Equities	13,294,479	41%	43%	40%	40.8%	35.0%
Fixed Income (U.S. & Non U.S.) + TIPS	3,457,085	11%	10%	10%	10.6%	15.0%
Private Equity Funds	2,757,205	8%	10%	9%	8.5%	9.0%
Absolute Return	7,688,923	24%	23%	26%	23.6%	23.5%
Real Estate/REITs	2,600,952	8%	8%	8%	8.0%	6.8%
Other	742,199	2%	5%	2%	2.3%	10.8%
Alternative Investments	13,789,279	42%	46%	45%	42.4%	50.1%
Total Cash & Liquidity Portfolio	2,051,074	6%	1%	5%	6.2%	0.0%
Total Portfolio	32,591,917	100%	100%	100%	100.0%	100.0%