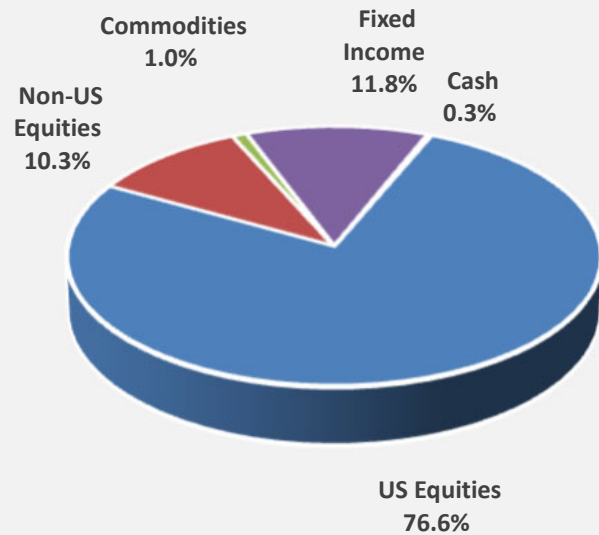


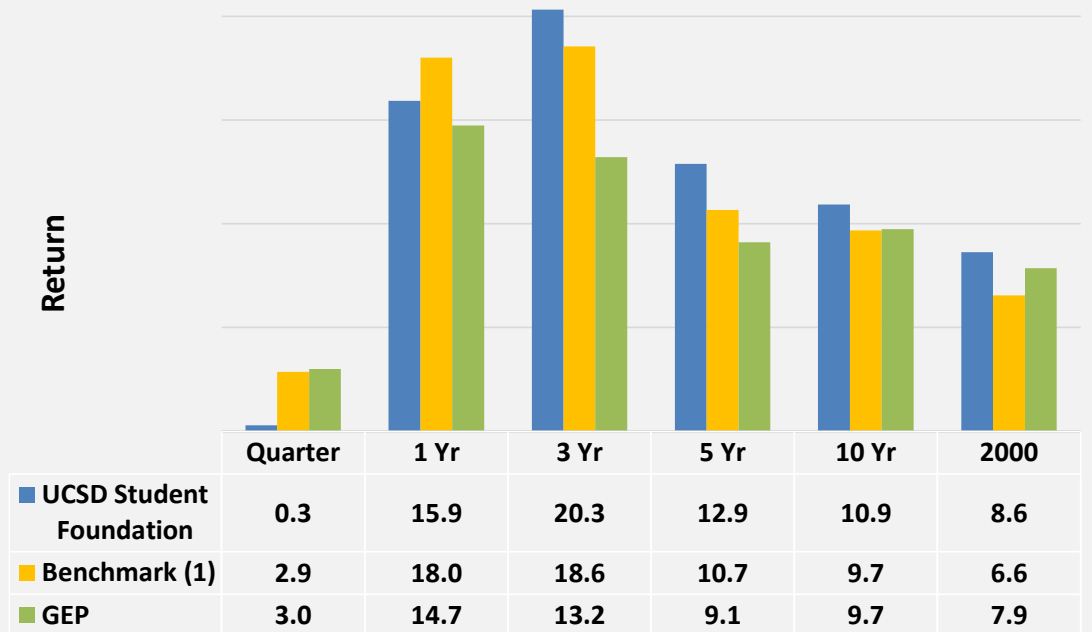
UCSD Student Foundation Performance Summary As of December 31, 2025

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 Bruten, '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: 65% S&P 500 Index + 15% MSCI EAFE Index + 20% Bloomberg Barclays US Aggregate Bond Index

UCSD Student Foundation Asset Allocation Summary As of December 31, 2025

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

	Market Value				Target % (approved 06/2022)	Range	Target Dollar	% Variance from Target (under)/over	\$ Variance from Target (under)/over
		at 12/25	at 9/25	at 6/25					
US Equities	1,189,714	76.6%	77.1%	75.7%	65.0%	55% - 75%	1,009,097	11.6%	180,617
Non-US Equities	159,486	10.3%	10.3%	11.0%	15.0%	10% - 20%	232,869	-4.7%	(73,383)
Total Equities (1)	<u>1,349,200</u>	<u>86.9%</u>	<u>87.4%</u>	<u>86.7%</u>	<u>80.0%</u>		<u>1,241,966</u>	<u>6.9%</u>	<u>107,234</u>
Alternative Investments	14,896	1.0%	0.9%	0.9%	0.0%	0% - 5%	-	1.0%	14,896
Fixed Income (BND & STIP)	183,927	11.8%	11.7%	12.2%	20.0%	15% - 25%	310,492	-8.2%	(126,565)
Cash Equivalents (2)	4,435	0.3%	0.0%	0.2%	0.0%	0% - 10%	-	0.3%	4,435
Total Portfolio (3)	<u>1,552,458</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>		<u>1,552,458</u>	<u>0.0%</u>	<u>(0)</u>

Notes:

(1) As of 12/31/25, 53 equity holdings

(2) Cash of \$4,435

(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.