



# COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending June 30, 2020

## The University of Toledo and The University of Toledo Foundation



*Presented by:*

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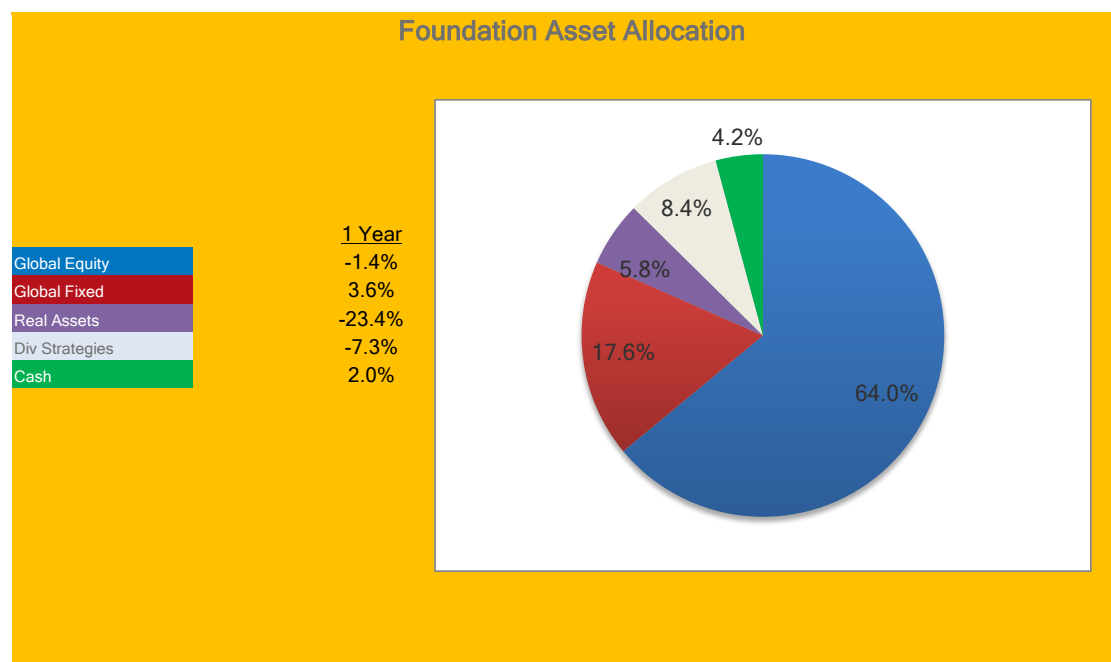
## The University of Toledo and The University of Toledo Foundation Composite Performance Review

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	Assets	Qtr	YTD	Annualized					Since Inception	
				1 Year	3 Years	5 Years	10 Years			
<b>UT Foundation Composite</b>	<b>\$467,970,718</b>	<b>12.7</b>	<b>-6.9</b>	<b>-1.8</b>	<b>2.7</b>	<b>3.1</b>	<b>7.2</b>	<b>7.5</b>	<i>1/94</i>	
Target Weighted Index <sup>2</sup>		13.4	-5.4	0.1	4.5	4.8	7.1	6.6		
CPI + 5.25%		1.0	2.1	6.0	7.1	6.9	7.0	7.4		
<b>University Board Designated Reserves<sup>A</sup></b>	<b>\$147,360,329</b>	<b>12.7</b>	<b>-6.9</b>	<b>-1.8</b>	<b>2.7</b>	<b>3.1</b>	<b>7.5</b>	<b>4.5</b>	<i>5/05</i>	
<b>Working Capital Cash &amp; Equivalents</b>	<b>\$125,373,010</b>	<b>2.0</b>	<b>-0.6</b>	<b>1.1</b>	<b>1.5</b>	<b>1.0</b>	<b>0.5</b>	<b>0.5</b>	<i>12/03</i>	
U.S. 91-Day Treasury Bills		0.0	0.3	1.2	1.6	1.1	0.6	1.3		
<b>TOTAL</b>	<b>\$593,348,030</b>	<b>10.6</b>	<b>-6.0</b>	<b>-1.3</b>	<b>2.7</b>	<b>2.9</b>	<b>5.9</b>	<b>6.8</b>		

- After prior quarter declines, the portfolio rebounded with a 12.7% quarterly return, led by equity, real assets and diversifying strategies. One year fell -1.8%, with fixed income leading, and hedge funds lagging.
- Equity contributed 0.8% for the quarter, due to an overweight in US, and strong performance of international/emerging markets managers. For the one year, strength in SC and Intl was offset by emerging markets managers.
- Real Assets detracted 0.2% for the quarter driven by energy/MLP declines.
- Fixed Income was the primary detractor for the quarter (-0.8%) due to an overweight and shorter duration positioning; for the one year, credit detracted -0.5%.
- Hedge funds were additive for the quarter but detracted -0.38% for the year
- Private Capital lagged reporting will likely lead to material updates for the fiscal year.

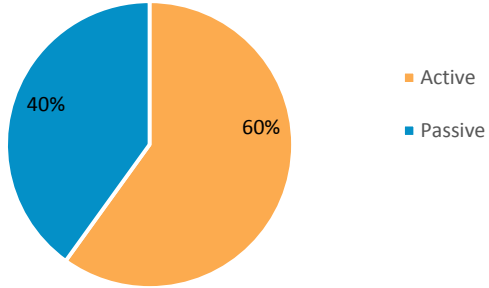


# The University of Toledo Foundation

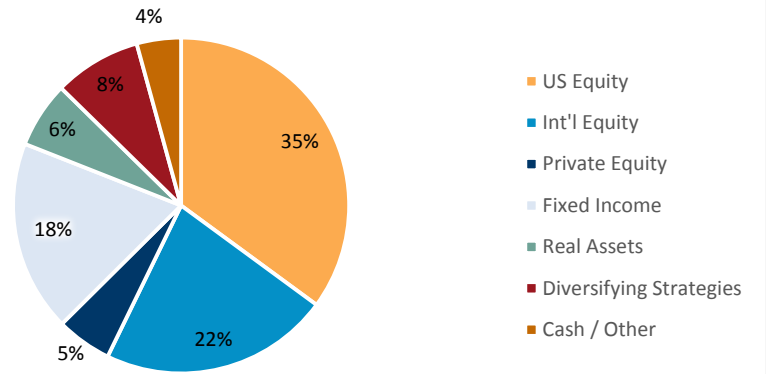
## Schedule of Asset and Style Allocation

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Active vs. Passive



Asset Allocation



Detailed Asset Allocation

