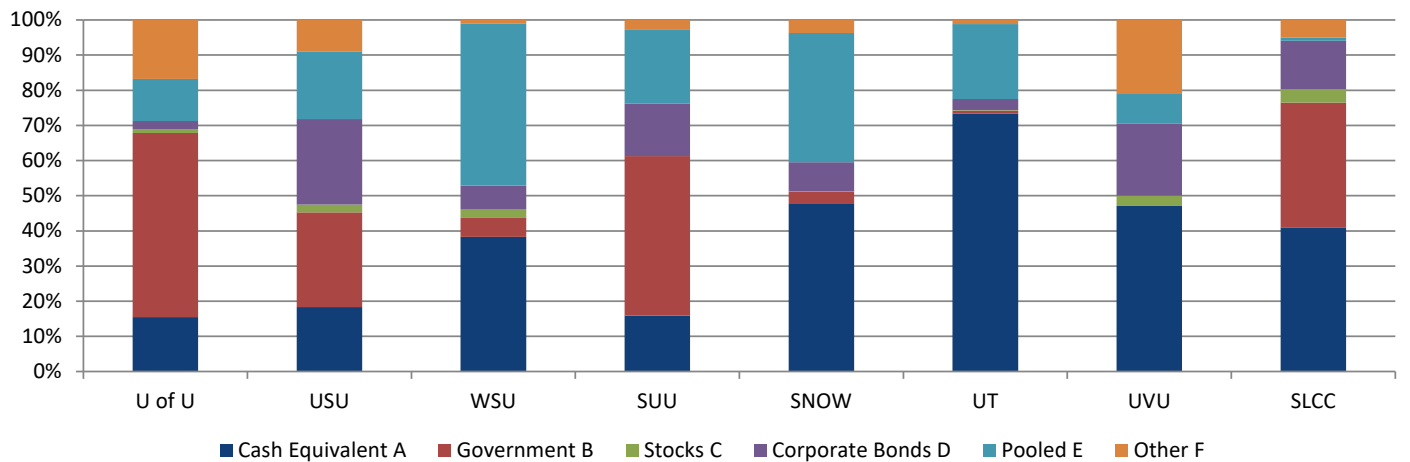
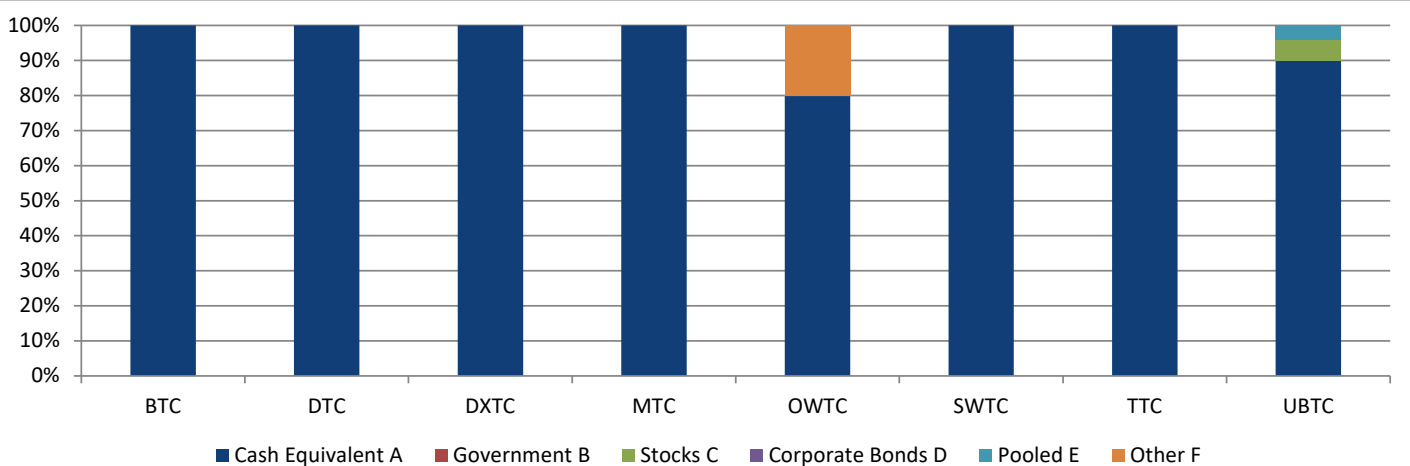


# 2022 Summary of USHE Investments

Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Cash Equivalent	A	15.50%	18.34%	38.32%	15.90%	47.68%	73.32%	47.08%	41.01%
Government	B	52.36%	26.94%	5.33%	45.41%	3.45%	0.84%	0.00%	35.48%
Stocks	C	1.11%	2.21%	2.39%	0.00%	0.10%	0.21%	2.92%	3.81%
Corporate Bonds	D	2.29%	24.31%	6.80%	14.98%	8.30%	3.16%	20.48%	13.81%
Pooled	E	11.94%	19.24%	46.09%	20.89%	36.77%	21.33%	8.44%	0.91%
Other	F	16.79%	8.96%	1.06%	2.82%	3.70%	1.13%	21.08%	4.98%



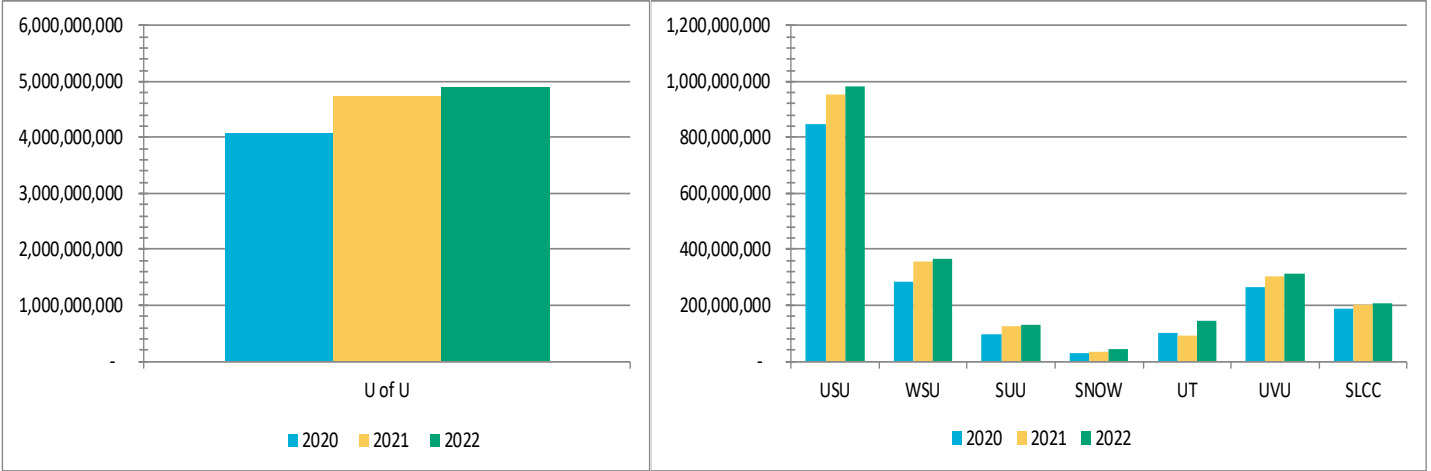
Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
Cash Equivalent	A	100.00%	100.00%	100.00%	100.00%	79.83%	100.00%	100.00%	89.82%
Government	B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Stocks	C	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.01%
Corporate Bonds	D	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pooled	E	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%
Other	F	0.00%	0.00%	0.00%	0.00%	20.17%	0.00%	0.00%	0.00%



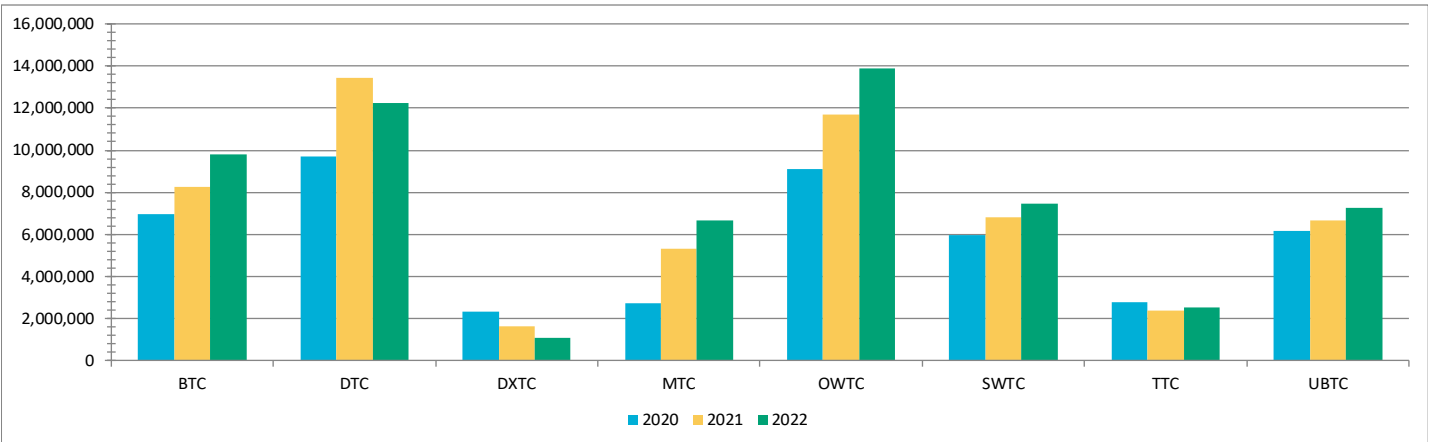
Total investment allocation by each institution, as of June 30, 2022.

# 3 Year Comparison of All Fund Investments

Fiscal Year	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
2020	4,066,392,451	849,341,883	283,047,528	97,089,631	28,237,801	99,686,690	263,566,407	188,245,199
2021	4,740,861,164	952,236,339	355,985,405	124,347,042	34,588,518	91,571,780	301,531,752	203,094,178
2022	4,895,366,801	981,845,954	364,185,678	131,899,443	42,406,015	144,530,900	313,702,038	208,750,074



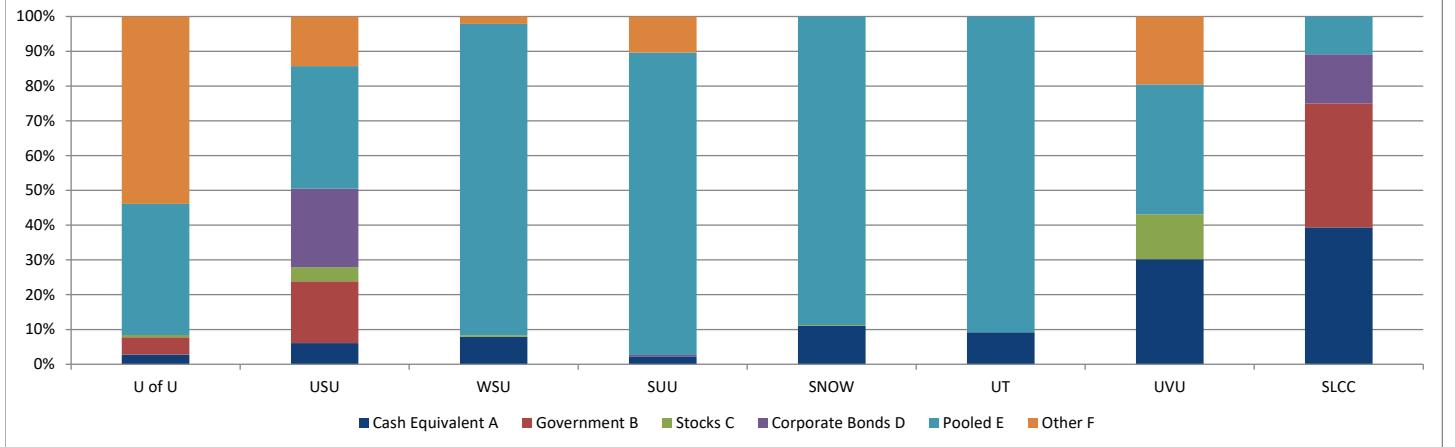
Fiscal Year	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
2020	6,938,972	9,705,844	2,325,660	2,727,122	9,126,033	5,989,404	2,776,361	6,156,679
2021	8,263,683	13,429,609	1,653,351	5,299,430	11,696,953	6,804,684	2,360,802	6,647,692
2022	9,794,671	12,262,939	1,074,749	6,677,165	13,877,991	7,454,031	2,545,881	7,260,194



Summary of all funds invested by each institution over the previous three years. Data shows the trends that the institutions are seeing in the value of their respective investments. In an attempt to present all institutions at the appropriate visual scale, the University of Utah is displayed separately.

# Endowment Investments

Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Cash Equivalent	A	2.81%	6.09%	7.91%	2.14%	11.05%	9.18%	30.18%	39.37%
Government	B	4.96%	17.80%	0.00%	0.00%	0.00%	0.00%	0.00%	35.64%
Stocks	C	0.64%	4.02%	0.45%	0.00%	0.24%	0.00%	12.93%	0.00%
Corporate Bonds	D	0.00%	22.59%	0.00%	0.52%	0.00%	0.00%	0.00%	14.15%
Pooled	E	37.72%	35.26%	89.52%	86.96%	88.71%	90.83%	37.34%	10.85%
Other	F	53.87%	14.24%	2.12%	10.39%	0.00%	0.00%	19.55%	0.00%



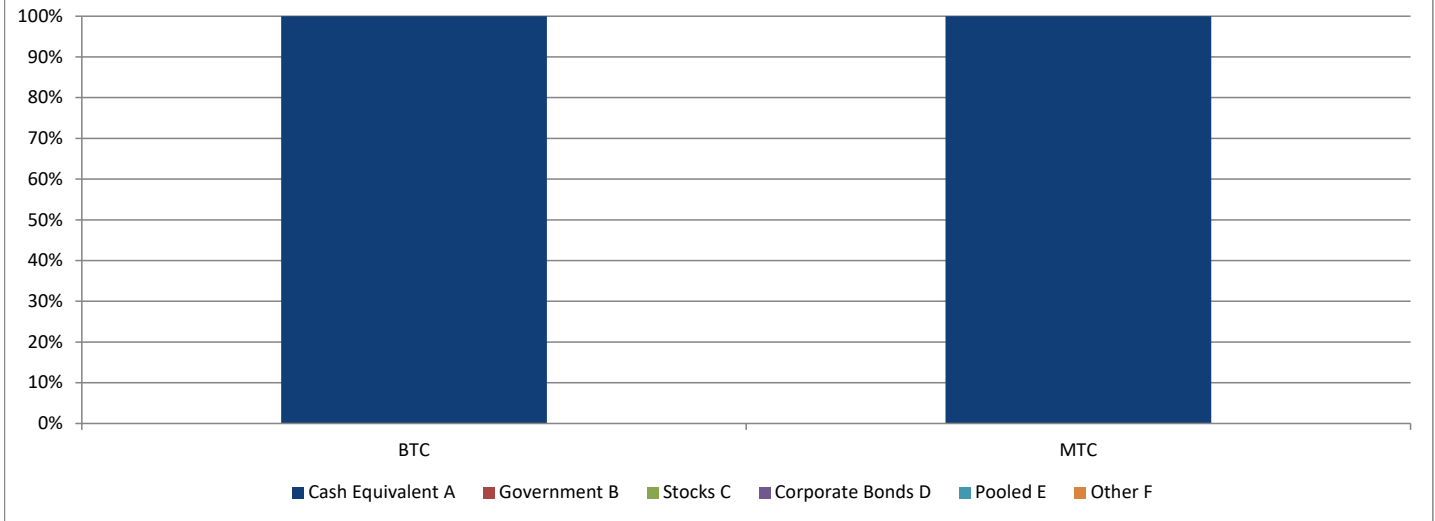
Investment allocation of endowment funds by category, as of June 30, 2022.

Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Saving/Checking/Money Mkt Accounts	A	10,545,012	24,184,299	2,389,727	355,356	1,910,284	1,019,139	-	132,883
Repurchase Agreements	A	-	-	-	-	-	-	-	-
Certificates of Deposit	A	-	-	-	-	-	-	-	-
Commercial Paper	A	-	-	-	-	-	-	-	-
Utah PTIF Accounts	A	32,024,751	8,427,929	12,041,842	321,735	-	587,039	21,408,287	3,098,881
Obligations of US Government	B	74,998,793	79,600,202	-	-	-	-	-	2,925,314
Obligations of State/Local Government	B	-	15,738,927	-	-	-	-	-	-
Stocks	C	9,713,980	21,553,080	817,900	-	41,417	-	9,169,585	-
Corporate Bonds	D	-	121,027,693	-	164,110	-	-	-	1,161,446
Mutual Funds	E	570,633,154	156,355,470	-	27,555,744	15,331,297	15,899,552	26,485,863	890,643
Commonfund Accounts	E	-	32,572,917	163,352,871	-	-	-	-	-
Alternative	F	814,901,782	76,317,813	-	3,292,564	-	-	13,865,091	-
Other	F	-	-	3,873,016	-	-	-	-	-
<b>Total</b>		<b>1,512,817,472</b>	<b>535,778,330</b>	<b>182,475,356</b>	<b>31,689,509</b>	<b>17,282,998</b>	<b>17,505,730</b>	<b>70,928,826</b>	<b>8,209,167</b>
Percentage of Total		63.65%	22.54%	7.68%	1.33%	0.73%	0.74%	2.98%	0.35%
<b>USHE Total</b>		<b>2,376,687,388</b>							

Schedule of total endowment funds invested by each institution, as of June 30, 2022. Endowment funds are invested according to policy guidelines of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and Board Policy R541. Endowment investments by institution are shown at the sub-category level, which roll up into the six categories above.

# Endowment Investments

Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
Cash Equivalent	A	100.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Government	B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Stocks	C	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Corporate Bonds	D	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pooled	E	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other	F	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



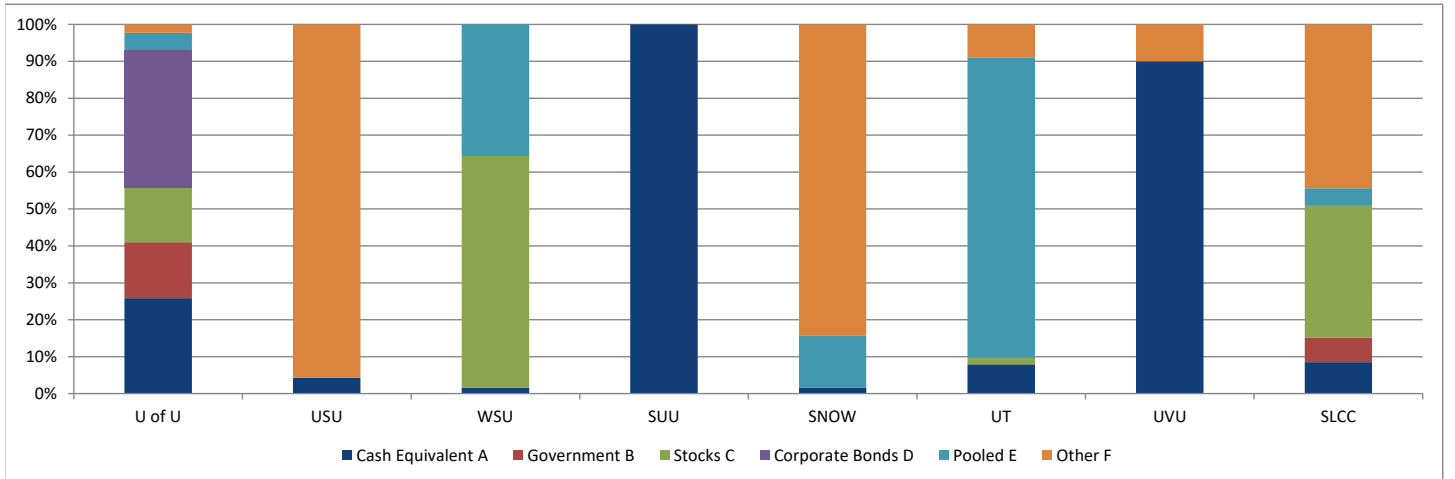
Investment allocation of endowment funds by category, as of June 30, 2022.

Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
Saving/Checking/Money Mkt Accounts	A	-	-	-	-	-	-	-	-
Repurchase Agreements	A	-	-	-	-	-	-	-	-
Certificates of Deposit	A	-	-	-	-	-	-	-	-
Commercial Paper	A	-	-	-	-	-	-	-	-
Utah PTIF Accounts	A	90,386.00	-	-	676,676.00	-	-	-	-
Obligations of US Government	B	-	-	-	-	-	-	-	-
Obligations of State/Local Government	B	-	-	-	-	-	-	-	-
Stocks	C	-	-	-	-	-	-	-	-
Corporate Bonds	D	-	-	-	-	-	-	-	-
Mutual Funds	E	-	-	-	-	-	-	-	-
Commonfund Accounts	E	-	-	-	-	-	-	-	-
Alternative	F	-	-	-	-	-	-	-	-
Other	F	-	-	-	-	-	-	-	-
<b>Total</b>		<b>90,386</b>	<b>-</b>	<b>-</b>	<b>676,676</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Percentage of Total</b>		<b>11.78%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>88.22%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>USHE Total</b>		<b>767,062</b>							

Schedule of total endowment funds invested by each institution, as of June 30, 2022. Endowment funds are invested according to policy guidelines of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and Board Policy R541. Endowment investments by institution are shown at the sub-category level, which roll up into the six categories above.

# Foundation Investments

Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Cash Equivalent	A	25.83%	4.33%	1.52%	100.00%	1.60%	7.94%	90.01%	8.49%
Government	B	15.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.69%
Stocks	C	14.80%	0.00%	62.82%	0.00%	0.00%	1.66%	0.00%	35.92%
Corporate Bonds	D	37.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pooled	E	4.67%	0.00%	35.66%	0.00%	14.06%	81.46%	0.00%	4.56%
Other	F	2.26%	95.67%	0.00%	0.00%	84.35%	8.93%	9.99%	44.35%



Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Saving/Checking/Money Mkt Accounts	A	61,874,258	528,070	150,039	16,389	29,719	748,423	246,767	1,882,249
Repurchase Agreements	A	-	-	-	-	-	-	-	-
Certificates of Deposit	A	13,963,255	-	-	-	-	706,888	-	-
Commercial Paper	A	1,998,360	-	-	-	-	-	-	-
Utah PTIF Accounts	A	-	-	41,369	473,220	-	-	50,186,858	-
Obligations of US Government	B	45,687,927	-	-	-	-	-	-	1,481,560
Obligations of State/Local Government	B	-	-	-	-	-	-	-	-
Stocks	C	44,606,646	-	7,901,001	-	-	305,012	-	7,958,994
Corporate Bonds	D	112,312,730	-	-	-	-	-	-	-
Mutual Funds	E	14,073,377	-	-	-	261,727	14,931,438	-	1,009,346
Commonfund Accounts	E	-	-	4,485,797	-	-	-	-	-
Alternative	F	6,820,817	11,668,234	-	-	-	-	-	-
Other	F	-	-	-	-	1,570,399	1,637,344	5,599,092	9,828,142
<b>Total</b>		<b>301,337,370</b>	<b>12,196,304</b>	<b>12,578,206</b>	<b>489,609</b>	<b>1,861,844</b>	<b>18,329,105</b>	<b>56,032,717</b>	<b>22,160,291</b>
Percentage of Total		70.91%	2.87%	2.96%	0.12%	0.44%	4.31%	13.18%	5.21%
<b>USHE Total</b>		<b>424,985,446</b>							

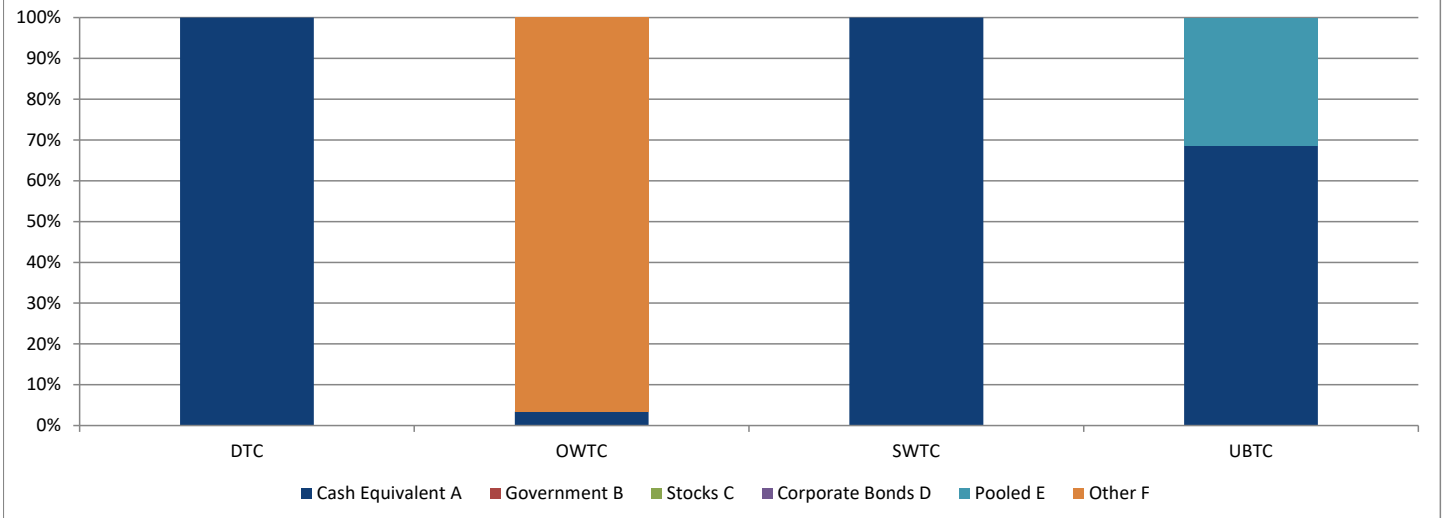
Schedule of total foundation funds invested by each institution, as of June 30, 2022. Foundation investments are approved by the Foundation's Board of Trustees, which operates under the requirements of nonprofit 501(c)(3) foundations. Foundation investments are shown at the sub-category level, which roll up into the six categories above. The following should be noted:

- USU's Foundation is invested as part of the University Endowment, and is reported as part of their financial statements.
- UTU's Foundation is not part of the Institution.

Beginning in FY 2018, UVU's Foundation Board approved new bylaws that gives the university president approval authority on all board members. UVU Foundation is now a blended component of the university, (appearing as such in the FY 2018 Financial Statements). FY 2017 Financial Statements were restated in accordance with GASB Reporting Standards.

# Foundation Investments

Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
Cash Equivalent	A	0.00%	100.00%	0.00%	0.00%	3.42%	100.00%	0.00%	68.65%
Government	B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Stocks	C	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Corporate Bonds	D	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pooled	E	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	31.35%
Other	F	0.00%	0.00%	0.00%	0.00%	96.58%	0.00%	0.00%	0.00%



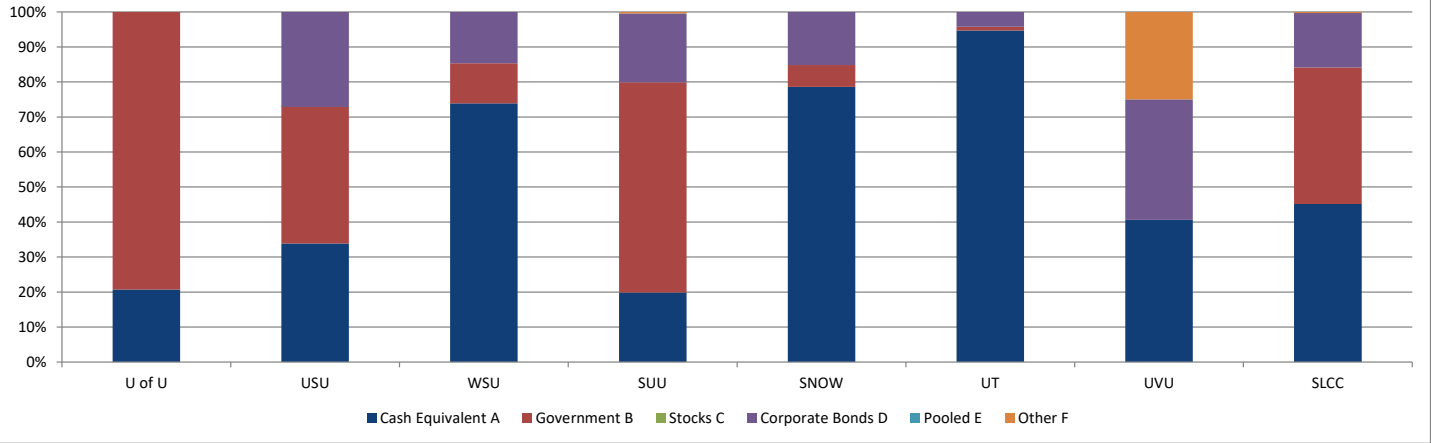
Investment allocation of foundation funds by Institution, as of June 30, 2022.

Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
Saving/Checking/Money Mkt Accounts	A	-	24,907	-	-	99,032	245,134	-	402,557
Repurchase Agreements	A	-	-	-	-	-	-	-	-
Certificates of Deposit	A	-	-	-	-	-	-	-	-
Commercial Paper	A	-	-	-	-	-	-	-	-
Utah PTIF Accounts	A	-	1,168,124	-	-	-	507,765	-	260,154
Obligations of US Government	B	-	-	-	-	-	-	-	-
Obligations of State/Local Government	B	-	-	-	-	-	-	-	-
Stocks	C	-	-	-	-	-	-	-	-
Corporate Bonds	D	-	-	-	-	-	-	-	-
Mutual Funds	E	-	-	-	-	-	-	-	302,698
Commonfund Accounts	E	-	-	-	-	-	-	-	-
Alternative	F	-	-	-	-	-	-	-	-
Other	F	-	-	-	-	2,798,579	-	-	-
<b>Total</b>		-	1,193,031	-	-	2,897,611	752,899	-	965,409
<b>Percentage of Total</b>		0.00%	20.54%	0.00%	0.00%	49.88%	12.96%	0.00%	16.62%
<b>USHE Total</b>			5,808,950						

Schedule of total foundation funds invested by each institution, as of June 30, 2022. Foundation investments are approved by the Foundation's Board of Trustees, which operates under the requirements of nonprofit 501(c)(3) foundations. Foundation investments are shown at the sub-category level, which roll up into the six categories above.

# Other Investments

Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Cash Equivalent	A	20.73%	33.87%	73.87%	19.86%	78.58%	94.68%	40.61%	45.12%
Government	B	79.28%	38.98%	11.48%	60.07%	6.28%	1.12%	0.00%	39.06%
Stocks	C	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Corporate Bonds	D	0.00%	27.12%	14.65%	19.64%	15.14%	4.21%	34.41%	15.51%
Pooled	E	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other	F	0.00%	0.00%	0.00%	0.43%	0.00%	0.00%	24.98%	0.32%



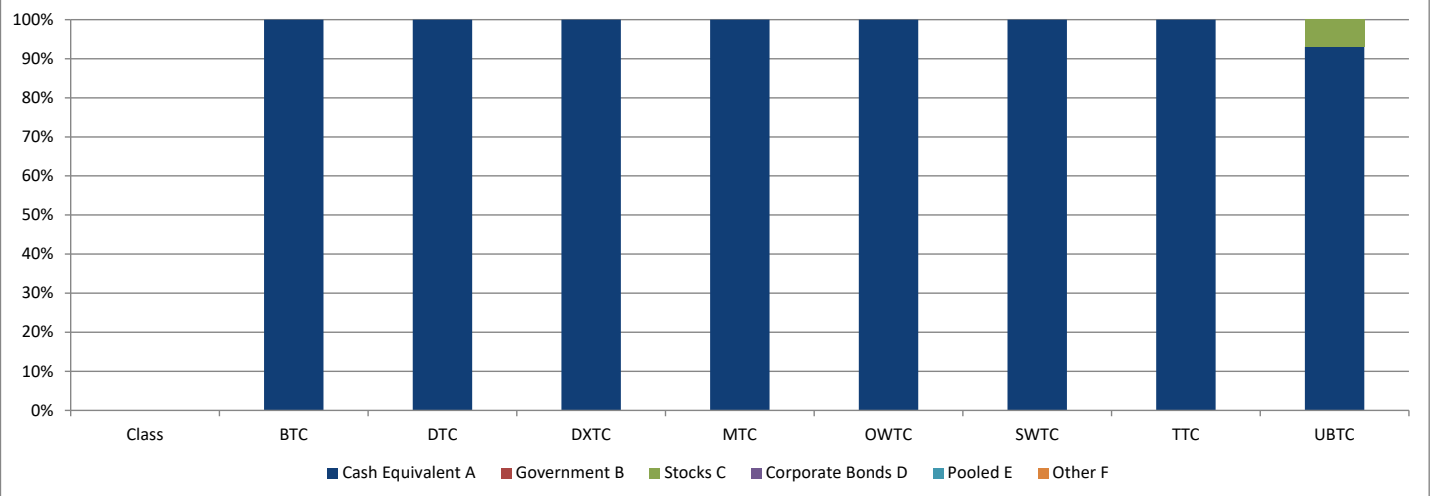
Investment allocation of other funds (not endowment or foundation) by Institution, as of June 30, 2022.

Category of Investment	Class	U of U	USU	WSU	SUU	SNOW	UT	UVU	SLCC
Saving/Checking/Money Mkt Accounts	A	209,210,025	96,620,197	1,420,147	3,122,762	311,599	75,375,737	12,414,163	5,189,502
Repurchase Agreements	A	-	-	-	-	1,205,740	-	-	-
Certificates of Deposit	A	-	-	-	5,676,905	223,778	234,087	-	-
Commercial Paper	A	-	-	-	-	-	-	-	-
Utah PTIF Accounts	A	429,355,385	50,335,798	123,521,871	10,999,931	16,538,215	27,302,344	63,423,547	75,300,679
Obligations of US Government	B	2,442,646,549	165,433,498	19,410,797	59,900,752	-	1,211,428	-	69,665,971
Obligations of State/Local Government	B	-	3,701,534	-	-	1,461,337	-	-	-
Stocks	C	-	103,250	-	-	-	-	-	-
Corporate Bonds	D	-	117,677,043	24,779,301	19,588,375	3,520,505	4,572,469	64,254,079	27,659,680
Mutual Funds	E	-	-	-	-	-	-	-	-
Commonfund Accounts	E	-	-	-	-	-	-	-	-
Alternative	F	-	-	-	-	-	-	-	564,783
Other	F	-	-	-	431,600	-	-	46,648,706	-
<b>Total</b>		<b>3,081,211,959</b>	<b>433,871,320</b>	<b>169,132,116</b>	<b>99,720,325</b>	<b>23,261,173</b>	<b>108,696,065</b>	<b>186,740,495</b>	<b>178,380,616</b>
<b>Percentage of Total</b>		<b>71.97%</b>	<b>10.13%</b>	<b>3.95%</b>	<b>2.33%</b>	<b>0.54%</b>	<b>2.54%</b>	<b>4.36%</b>	<b>4.17%</b>
<b>USHE Total</b>		<b>4,281,014,069</b>							

Schedule of total other investments by each institution, as of June 30, 2022. The guidelines and requirements for these investments follow Utah Code 51-7- Utah Money Management Act. These funds are required to be invested in a qualified depository. Amounts are shown at the sub-category level, which roll up into the six categories listed above.

# Other Investments

Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC
Cash Equivalent	A	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	93.07%
Government	B	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Stocks	C	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.93%
Corporate Bonds	D	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pooled	E	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other	F	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Investment allocation of other funds (not endowment or foundation) by Institution, as of June 30, 2022.

Category of Investment	Class	BTC	DTC	DXTC	MTC	OWTC	SWTC	TTC	UBTC	
Saving/Checking/Money Mkt Accounts	A	153,480	771,947	449,375	1,203,256	171,060	94,549	85,577	607,917	
Repurchase Agreements	A	-	-	-	-	-	-	-	-	
Certificates of Deposit	A	-	-	-	-	-	-	-	-	
Commercial Paper	A	-	-	-	-	-	-	-	-	
Utah PTIF Accounts	A	9,550,805	10,297,961	625,374	4,797,233	10,809,320	6,606,583	2,460,304	5,250,416	
Obligations of US Government	B	-	-	-	-	-	-	-	-	
Obligations of State/Local Government	B	-	-	-	-	-	-	-	-	
Stocks	C	-	-	-	-	-	-	-	436,452	
Corporate Bonds	D	-	-	-	-	-	-	-	-	
Mutual Funds	E	-	-	-	-	-	-	-	-	
Commonfund Accounts	E	-	-	-	-	-	-	-	-	
Alternative	F	-	-	-	-	-	-	-	-	
Other	F	-	-	-	-	-	-	-	-	
<b>Total</b>		<b>9,704,285</b>	<b>11,069,908</b>	<b>1,074,749</b>	<b>6,000,489</b>	<b>10,980,380</b>	<b>6,701,132</b>	<b>2,545,881</b>	<b>6,294,785</b>	
<b>Percentage of Total</b>		<b>17.85%</b>	<b>20.36%</b>	<b>1.98%</b>	<b>11.04%</b>	<b>20.20%</b>	<b>12.32%</b>	<b>4.68%</b>	<b>11.58%</b>	
<b>USHE Total</b>		<b>54,371,609</b>								

Schedule of total other investments by each institution, as of June 30, 2022. The guidelines and requirements for these investments follow Utah Code 51-7- Utah Money Management Act. These funds are required to be invested in a qualified depository. Amounts are shown at the sub-category level, which roll up into the six categories listed above.