



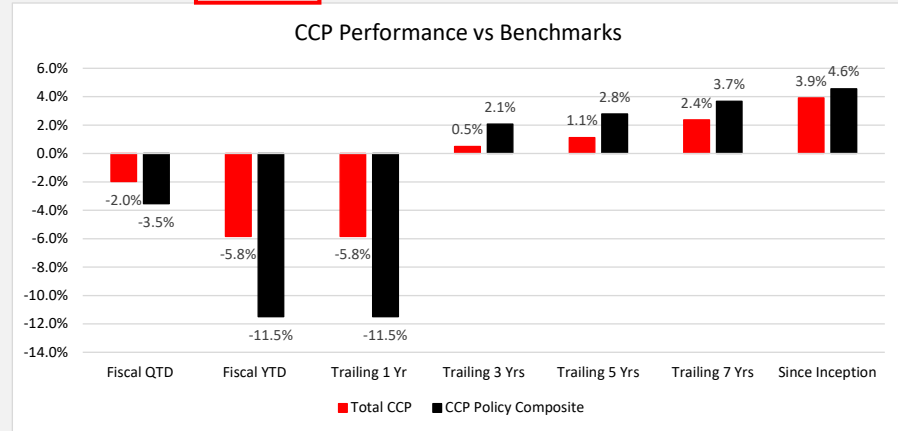
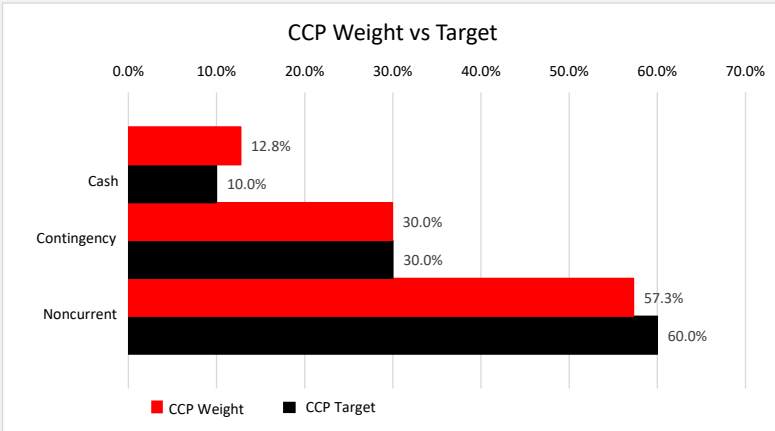
Texas Tech University System

Comprehensive Cash Pool

QUARTERLY REPORT - August 31, 2022

Portfolio Holdings & Performance Overview Reported valuation % of Nav : ~99%

Portfolio Composition	Balance	Weight	Target	Fiscal QTD	Fiscal YTD	Trailing 1 Yr	Trailing 3 Yrs	Trailing 5 Yrs	Trailing 7 Yrs	Since Inception	Inception Date
Total Comprehensive Cash Pool	\$ 1,848,841,401	100.0%	100.0%	-1.98%	-5.84%	-5.84%	0.50%	1.12%	2.37%	3.91%	12/31/2008
60% Global 60/40, 40% Bloomberg 1-3 Yr Gov Composite				-3.54%	-11.49%	-11.49%	2.07%	2.78%	3.67%	4.56%	
Cash and Contingency Segment	841,507,695	42.7%	40.0%	0.76%	-0.38%	-3.75%	0.02%	0.48%	0.50%	0.41%	01/31/2012
Cash & Contingency Policy Composite				0.00%	0.02%	0.04%	0.93%	1.08%	0.81%	0.53%	
Cash Segment	290,615,410	12.8%	10.0%	0.29%	0.49%	0.49%	0.49%	0.84%	0.69%	0.44%	11/30/2010
Contingency Segment	550,892,284	30.0%	30.0%	-1.27%	-5.38%	-5.38%	-0.27%	0.30%	0.40%	0.41%	02/29/2012
Noncurrent Segment	1,007,333,706	57.3%	60.0%	-2.82%	-7.24%	-7.24%	2.04%	2.05%	3.04%	4.26%	12/31/2008
Global 60/40				-5.35%	-16.43%	-16.43%	3.18%	3.79%	5.28%	6.52%	
ITIF Legacy	392,654,529	26.0%		-0.10%	1.48%	1.48%	2.52%	1.98%	2.77%	2.68%	05/31/2012
NCS-Only	614,679,177	31.3%		-4.85%	-13.85%	-13.85%				-8.39%	05/31/2021



Market Overview:

Following a strong rebound in July, equities came under pressure last month as central banks around the globe reiterated their commitment to tighter monetary policies amid persisting inflationary pressures despite softening growth. In the U.S., the S&P 500 Index fell 4.1%, pulling year-to-date returns to -16.1%. Value stocks outperformed on a relative basis with continued upward pressure in rates: the Russell 1000 Value Index fell 3%, while the Russell 1000 Growth Index declined 4.7%. Emerging market equities were the bright spot among public markets – eking out a gain of 0.4% during the month. In fixed income, developed market bond yields faced upward pressure amid the more hawkish stance from central banks. In the U.S., the yield curve flattened with the 10- and 30-year yields rising 49 and 26 basis points, respectively. The 10-year German Bund yield also increased 70 basis points to 1.54% amid inflation pressures in the Eurozone.

Historical MV:

	MV (Millions)	Net Increase \$ (Millions)	Net Increase %	1-Yr Return
Current:	\$ 1,849			
1 Year Ago:	\$ 1,759	\$ 90	5%	5.87%
3 Years Ago:	\$ 1,483	\$ 366	25%	1.90%
5 Years Ago:	\$ 1,304	\$ 545	42%	3.50%

from current MV from current MV