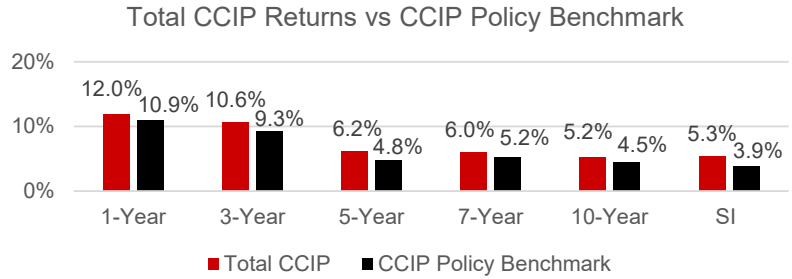
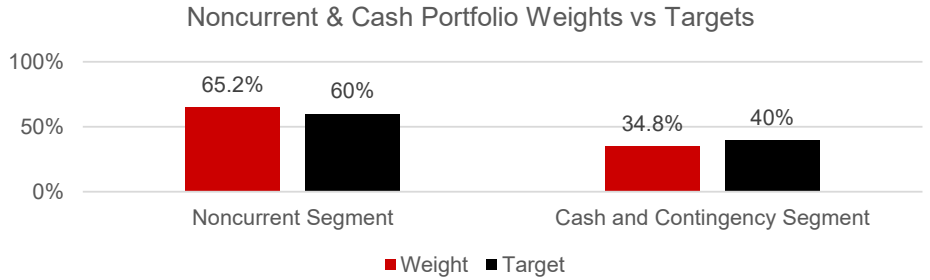
Texas Tech University Systerm - Comprehensive Cash & Investment Pool, $2.8B AUM

Quarterly Snapshot - 08/31/2026 (FY26 Q4)

Performance Overview

Portfolio Composition	Market Value (millions)	Weight	Target	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year
Total CCIP	$2,825.7	100%	100%	0.8%	7.2%	12.0%	10.6%	6.2%	6.0%	5.2%
CCIP Policy Benchmark				1.3%	6.8%	10.9%	9.3%	4.8%	5.2%	4.5%
Global 60/40				1.6%	8.4%	13.3%	13.6%	5.8%	8.3%	7.7%
Noncurrent Segment	$1,843.5	65.2%	60%	10.6%	17.7%	14.4%	8.5%	8.1%	6.7%	6.1%
NCS Policy Benchmark				2.1%	10.6%	16.7%	12.6%	6.1%	7.1%	6.1%
Cash & Contingency Segment	$982.2	34.8%	40%	0.7%	1.9%	4.3%	2.3%	2.2%	1.8%	1.3%
ICE BofA 1-5 Yr UST & Agy				0.2%	0.6%	1.9%	4.2%	1.5%	1.7%	1.7%





Market Overview

Global equities were in the black in August, bolstered by strong corporate earnings. During this period, technology names led the way, fueling gains of around 4% and 2.7%, respectively, for the NASDAQ 100 and the S&P 500 indexes. Growth stocks outperformed value equities by 170 basis points; smaller-cap companies, pressured by market expectations for tighter monetary policy, lagged. Outside the U.S., the MSCI Emerging Markets Index returned 3.4% in August, supported by outsized exposure to technology and AI-related sectors in Taiwan and Korea.

Index Returns	MTD	1-Year
S&P 500	2.7%	20.4%
MSCI ACWI TR Net USD	2.7%	26.5%
MSCI EM TR Net USD	3.4%	22.3%
Bloomberg Global Agg USD	0.5%	0.6%
Global 60/40	1.8%	13.3%

Fixed-income assets turned in modest performance, as the Treasury curve flattened with the two-year Treasury yield rising by nearly 10 basis points. Federal Reserve Chair Kevin Warsh, reaffirmed the central bank's commitment to its 2% target for personal consumption expenditures (PCE), and he cautioned that further rate hikes remain on the table if inflation fails to move toward this target "clearly and at sufficient speed."

Despite the simmering tensions between the U.S. and Iran, spot WTI crude oil was mostly flat last month. The Bloomberg Commodity Index rose 7.4% in August, supported by a rally in precious metals with gold up 10%.