

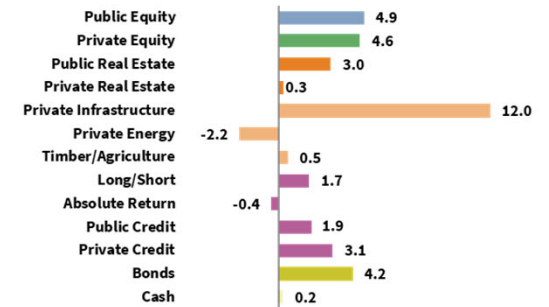
University of Tennessee Performance Dashboard

As of June 30, 2020

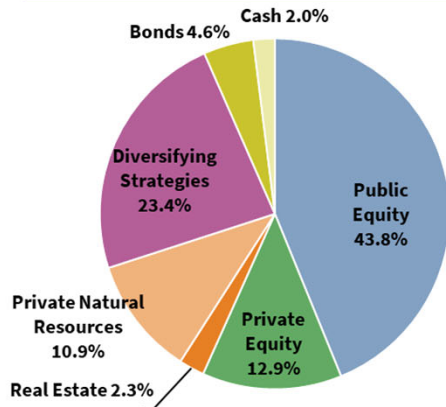
Preliminary CIP Performance (%) est.

	Trailing 1-Year	Annualized Trailing 3-Year	Annualized Trailing 5-Year	Annualized Trailing 10-Year	Annualized Since Inception
CIP	-2.6	2.6	3.0	6.3	7.6
Broad Policy Benchmark	2.9	5.1	5.2	7.5	7.0
<i>Value Add</i>	-6.1	-2.5	-2.2	-1.2	0.6
Tgt. Weighted Benchmark	-7.9	0.6	2.1	5.9	8.1
<i>Value Add</i>	4.7	2.0	0.9	0.4	-0.5
CPI + 5.5%	6.2	7.3	7.2	7.2	7.7
<i>Value Add</i>	-9.4	-4.7	-4.2	-0.9	-0.1

Trailing 5Y Performance by CIP Asset Class (%)



Actual and Interim Target Allocation



	Actual Allocation	Interim Target Allocation
Public Equity	43.8%	40%
Private Equity	12.9%	15%
Real Estate	2.3%	3%
Private Natural Resources	10.9%	9%
Diversifying Strategies	23.4%	24%
Bonds	4.6%	9%
Cash	2.0%	

Portfolio Liquidity

