

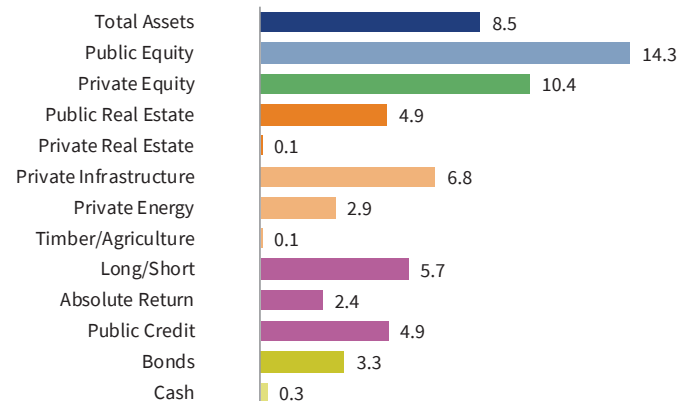
University of Tennessee Performance Dashboard

| As of March 31, 2021

Preliminary CIP Performance (%)

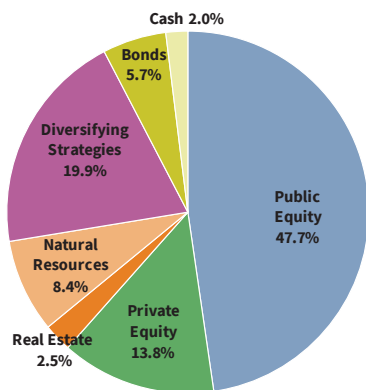
	Cumulative Trailing 1-Year	Annualized Trailing 3-Year	Annualized Trailing 5-Year	Annualized Trailing 10-Year	Annualized Since Inception
CIP	35.54	7.50	8.49	6.57	8.18
Broad Policy Benchmark	34.22	8.57	9.12	7.06	7.47
Value Add	1.33	-1.07	-0.63	-0.49	0.72
Target Weighted Benchmark	42.14	7.60	8.62	6.77	8.82
Value Add	-6.59	-0.11	-0.12	-0.20	-0.64
CPI + 5.5%	8.12	7.47	7.63	7.25	7.77
Value Add	27.42	0.03	0.87	-0.67	0.42

Trailing 5Y Performance by CIP Asset Class (%)



9.3

Actual and Interim Target Allocation



Asset Class	Actual Allocation (%)	Interim Target Allocation (%)
Public Equity	47.7%	40%
Private Equity	13.8%	15%
Real Estate	2.5%	3%
Natural Resources	8.4%	9%
Diversifying Strategies	19.9%	24%
Bonds	5.7%	9%
Cash	2.0%	

Portfolio Liquidity

