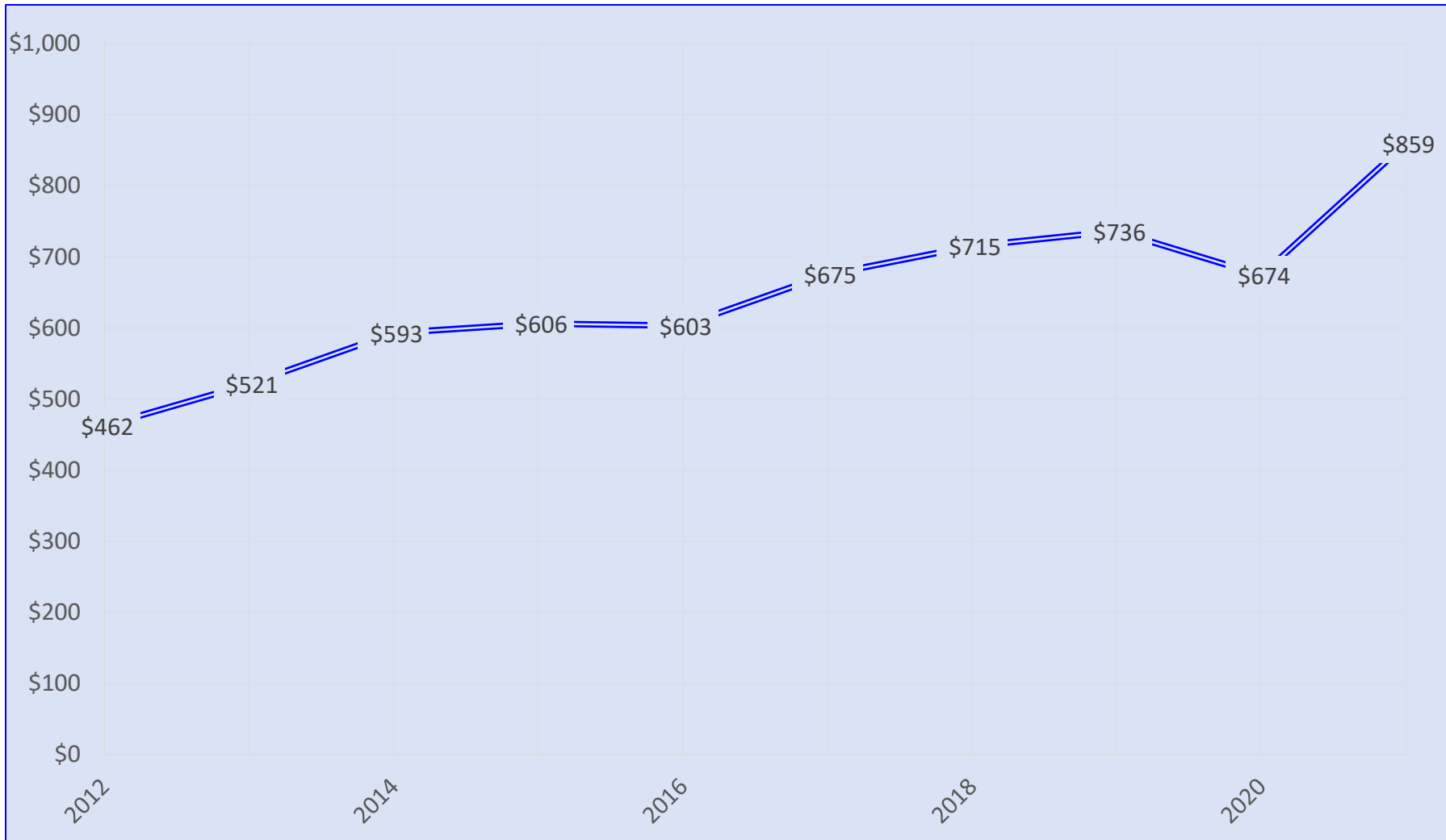


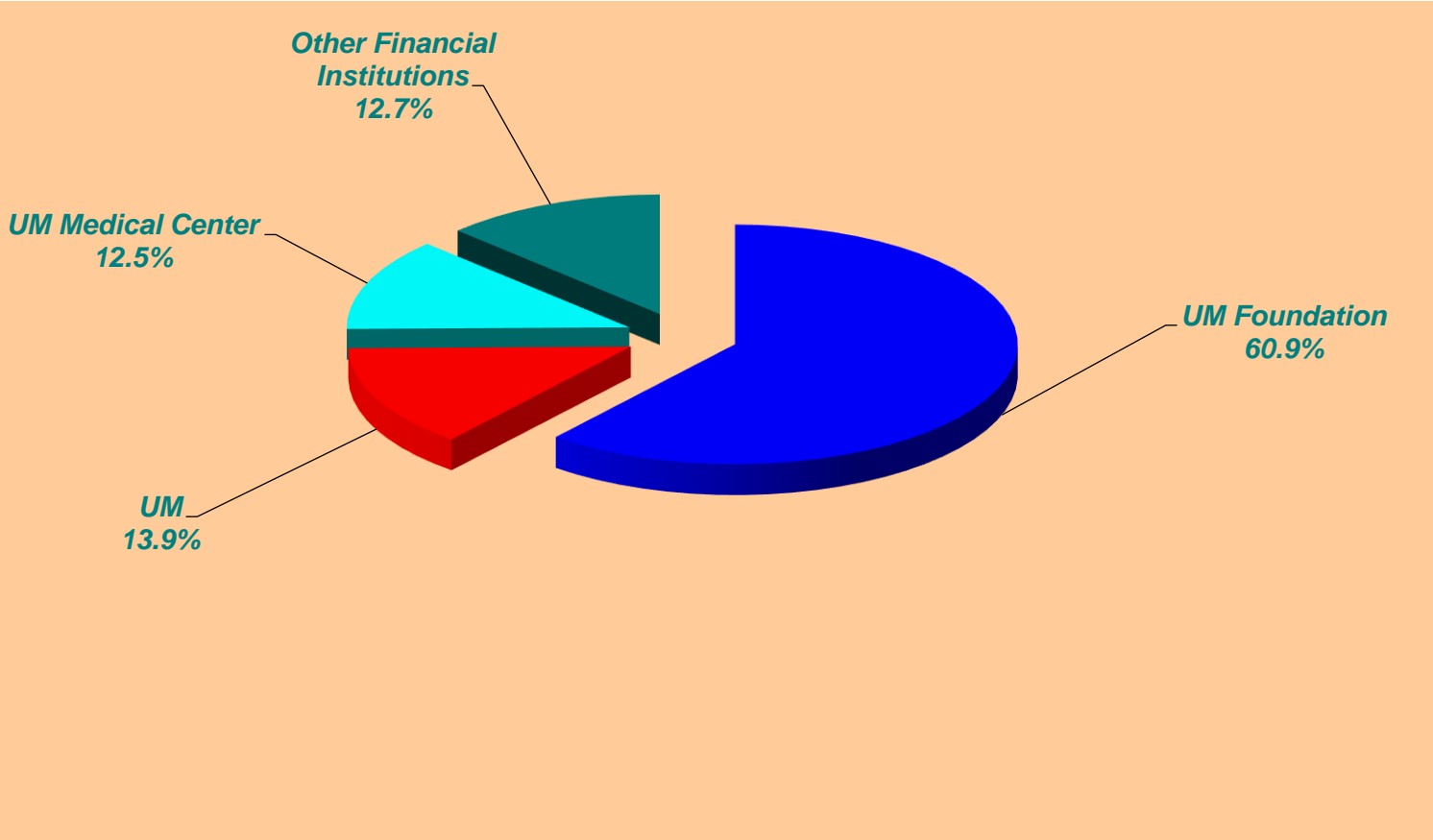
# University Combined Endowed Assets 6/30/12 to 6/30/21

(\$ in millions)



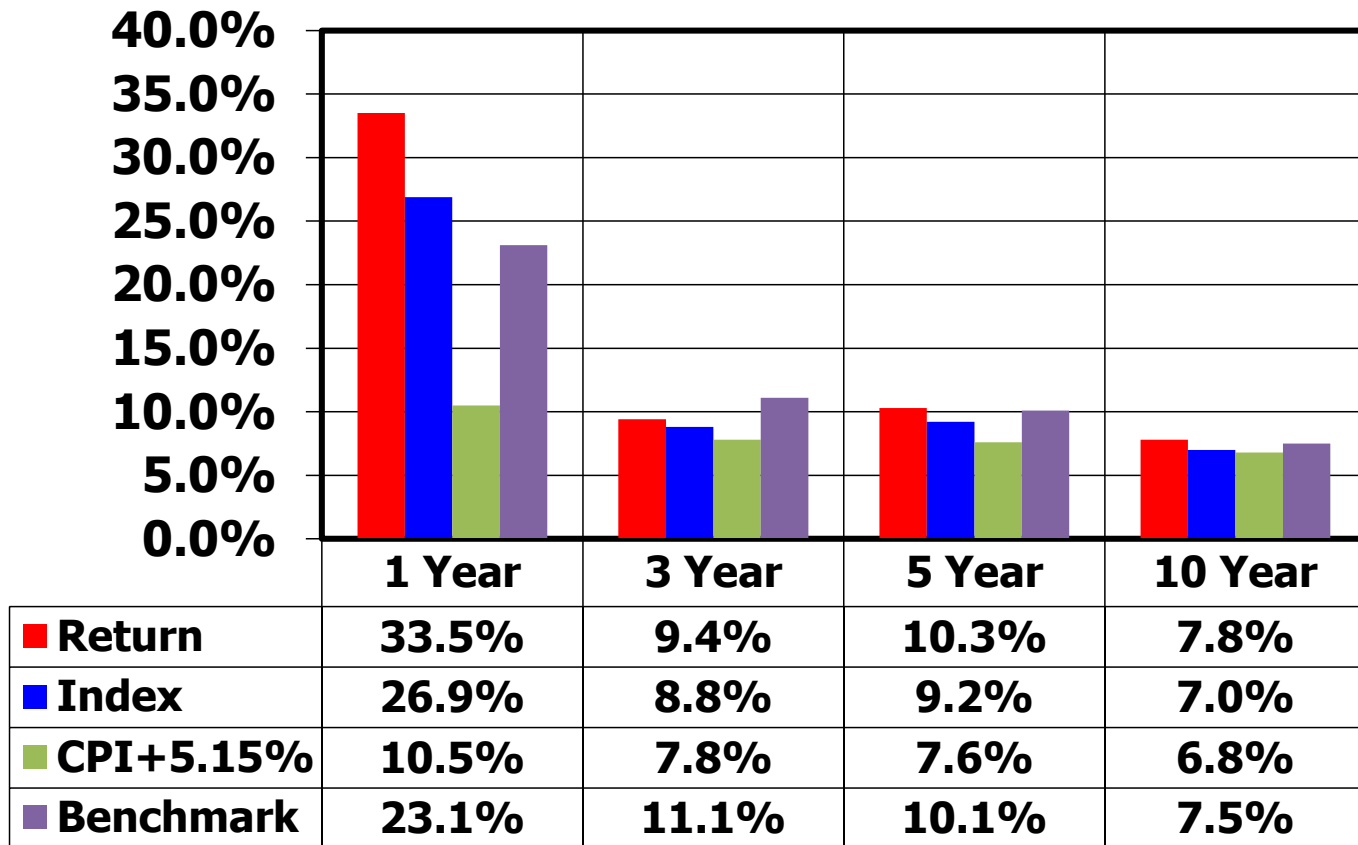
# Summary of who holds the UM Endowment

\$859 million at June 30, 2021



# UMF Investment Returns

For the periods ended June 30, 2021



Index represents the segment index average in relation to the portfolio allocation percentages

CPI+5.15% represents the inflation adjusted endowment spend of 4.25% plus management/development fees of 0.9%

Benchmark represents a Broad Policy Benchmark of 40% Barclays US Aggregate Index and 60% MSCI ACWI Index

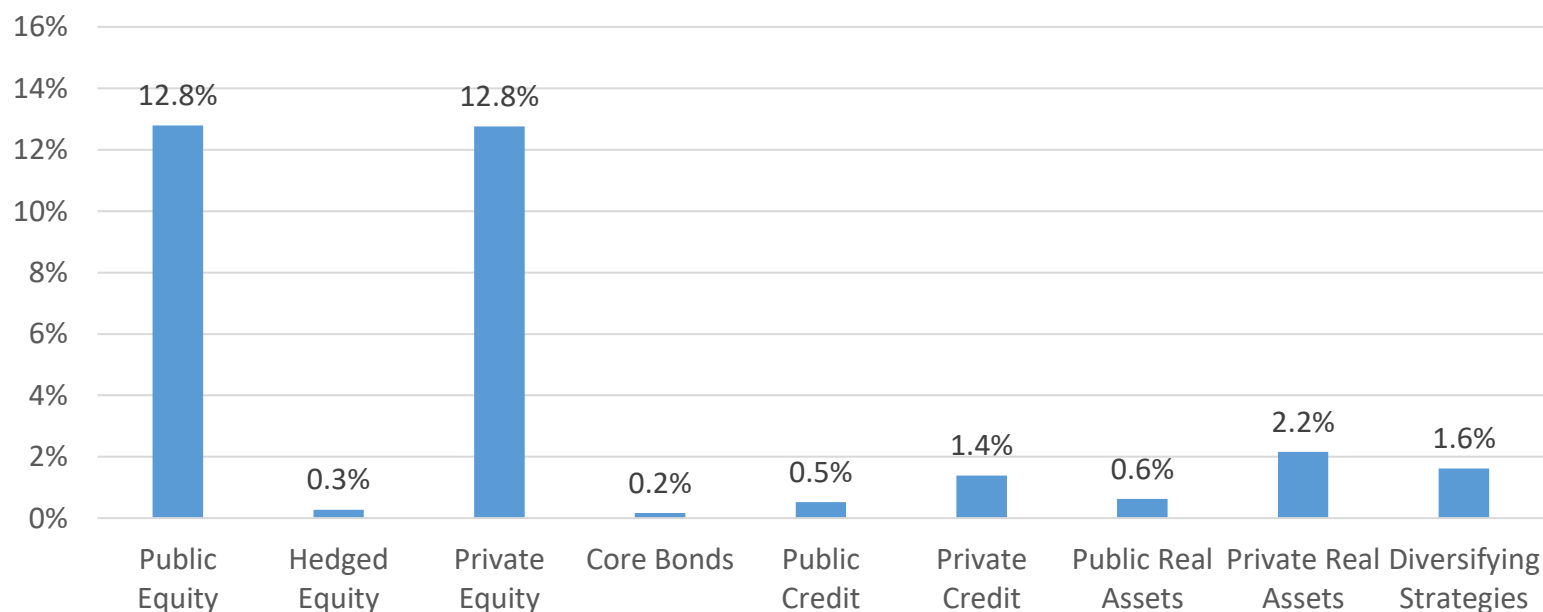
# UMF Annual Investment Returns over the Last Ten Years



# FY2021 REVIEW: ASSET CLASS CONTRIBUTION TO PERFORMANCE

- For FY2021, the total portfolio return was 32.3%, with UMF at 33.5%.
  - Both private and public equities were by far the largest contributors.
  - Private real assets and diversifying strategies were also meaningful contributors.

CONTRIBUTION To Combined UM,UMMC & UMF  
FY2021 RETURN

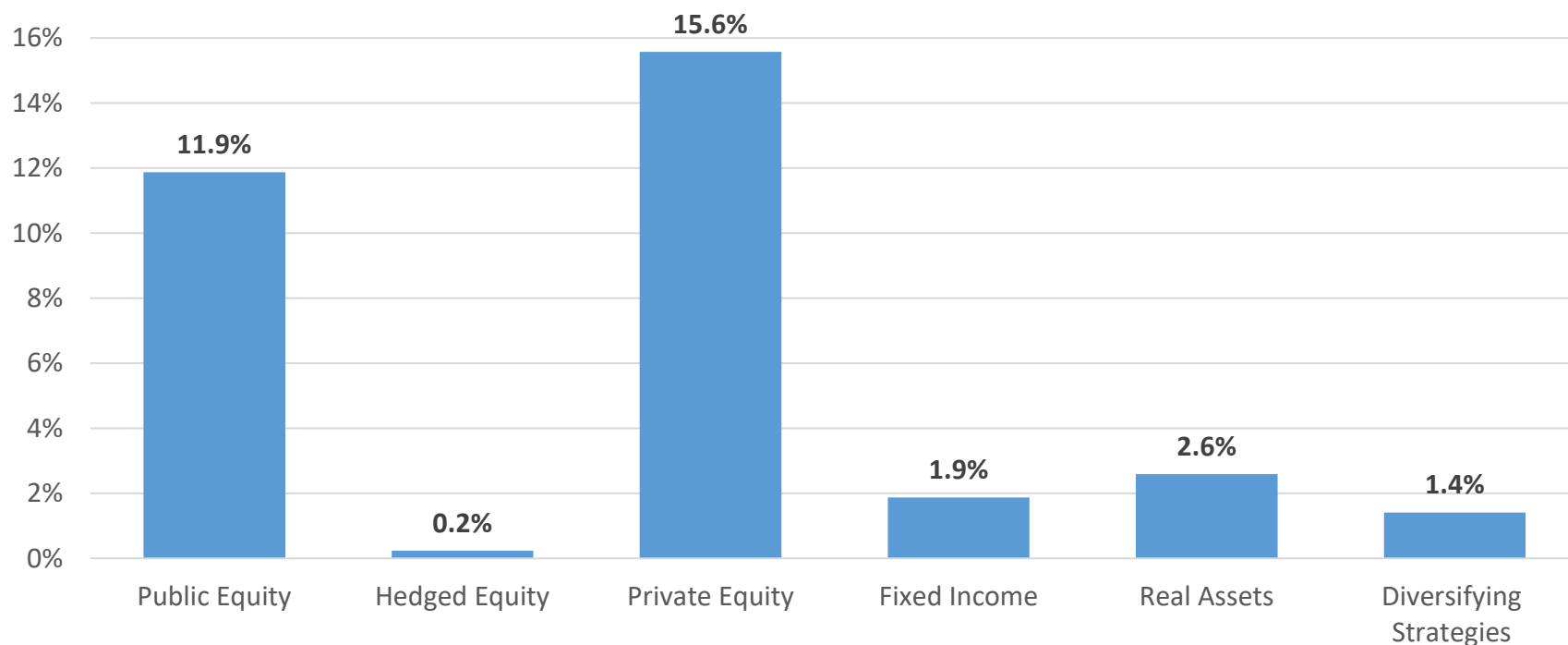


Totals may not sum due to rounding.  
As of June 30, 2021

# FY2021 REVIEW: ASSET CLASS CONTRIBUTION TO PERFORMANCE

- For FY2021, the separate return for UMF was 33.5%.
  - Private and public equities were by far the largest contributors.

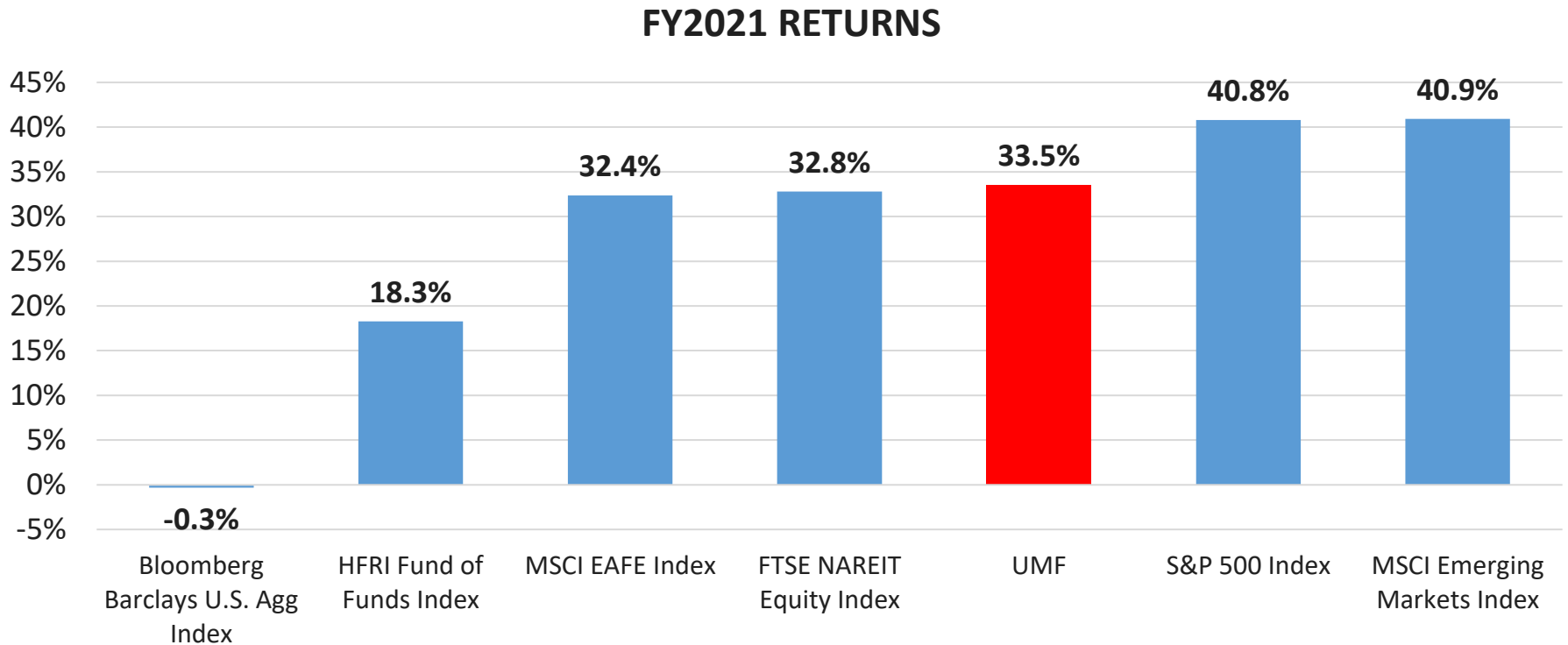
CONTRIBUTION TO FY2021 UMF RETURN



Totals may not sum due to rounding.  
As of June 30, 2021

# FY2021 REVIEW: RELATIVE TO COMMON BENCHMARKS

- FY2021 was a strong one for equities.
- It was also a year of extreme dispersion across asset classes; bonds ended the fiscal year in negative territory, while equities surged to record highs.



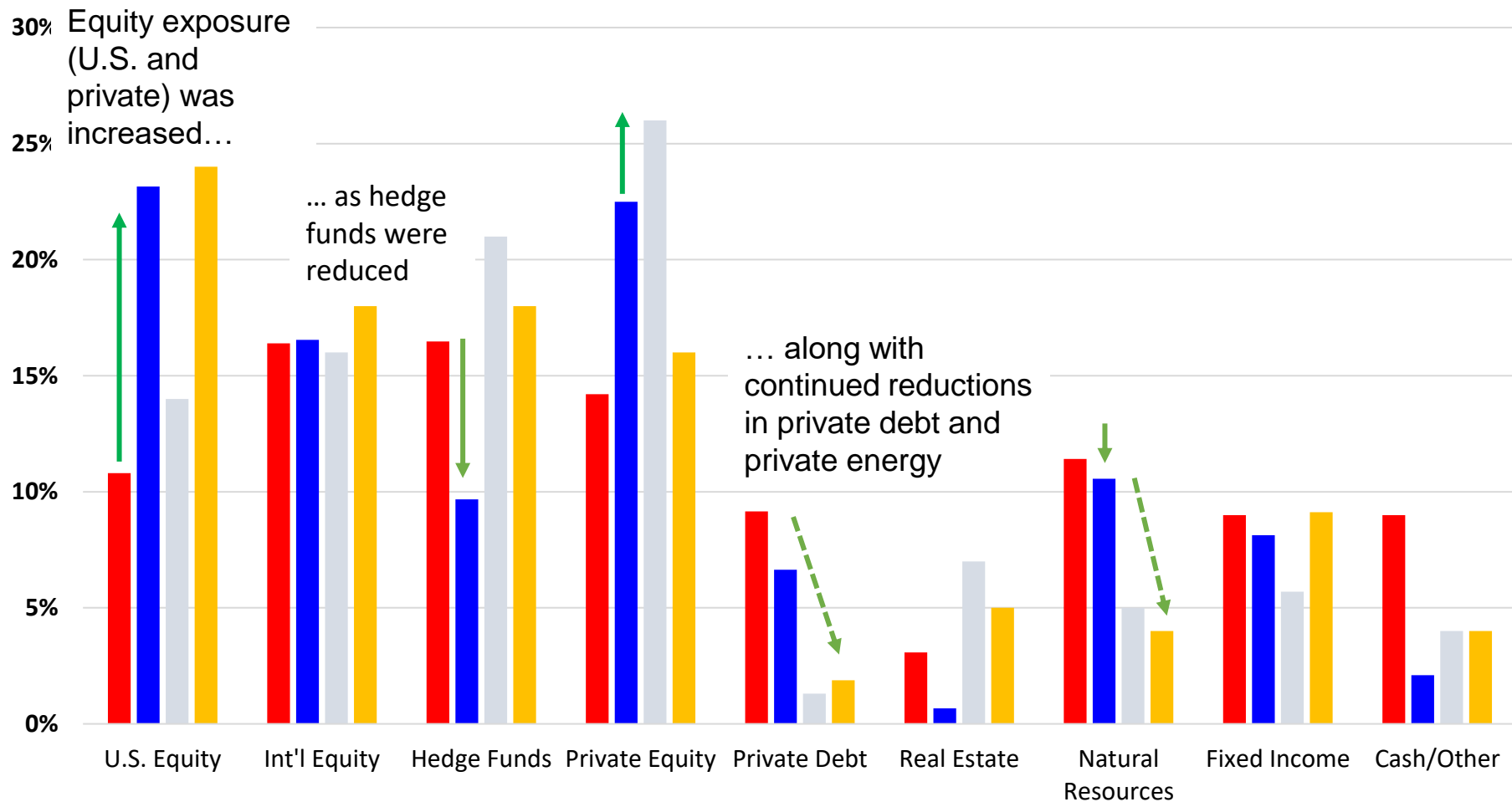
As of June 30, 2021.

Chart depicts the University of Mississippi Foundation portfolio relative to common market indices.

# FY2021 REVIEW: ALLOCATIONS RELATIVE TO PEERS

## OLE MISS VS. NACUBO PEERS

■ Jun-20   
 ■ Jun-21   
 ■ NACUBO \$1B+   
 ■ NACUBO \$500M-\$1B

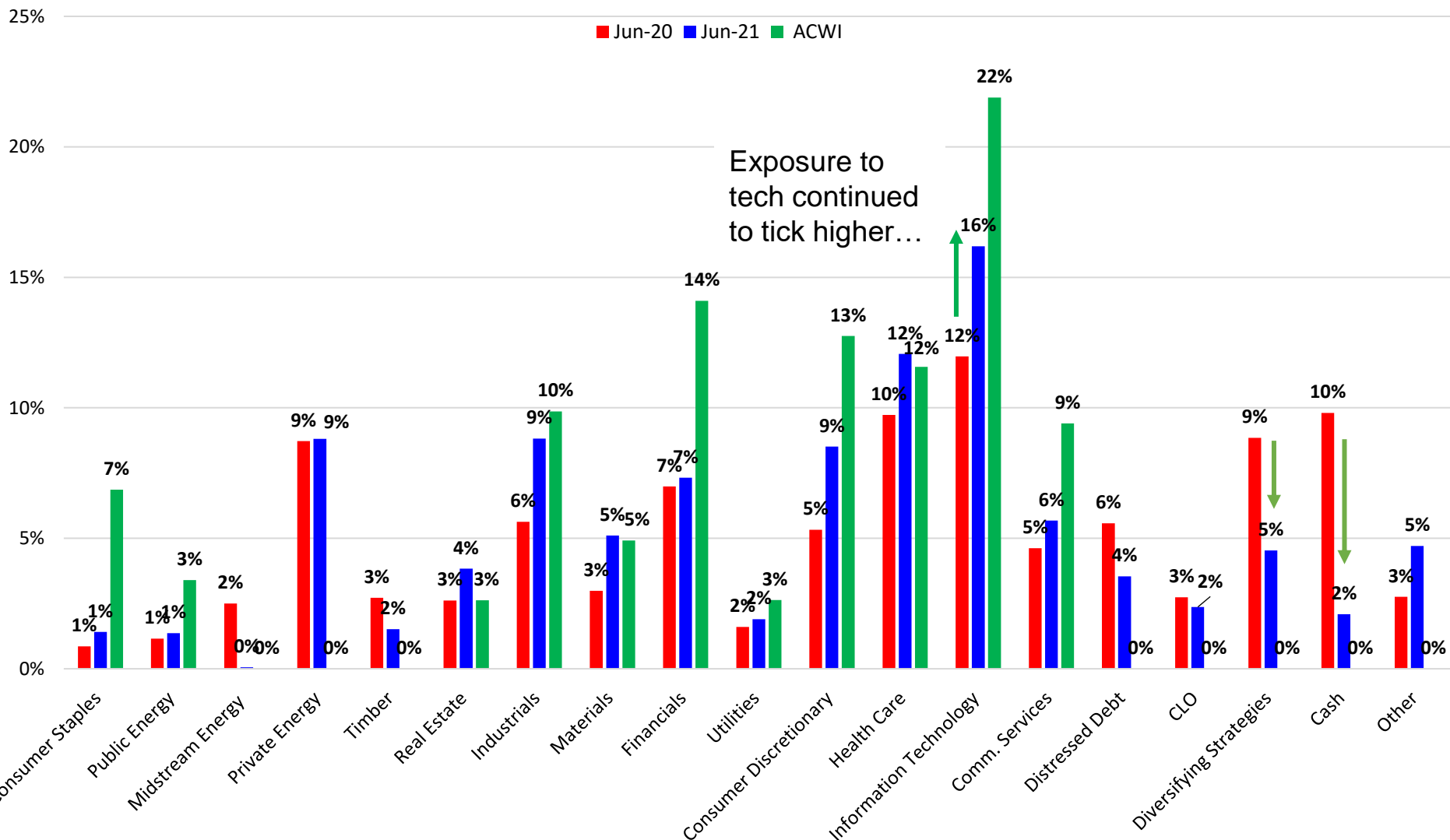


Portfolio exposures as of 9/20/2021. Totals may not sum due to rounding.  
Peer data is from the 2020 NACUBO-TIAA Study of Endowments (latest available).



# FY2021 REVIEW: SECTOR EXPOSURES

## TOTAL PORTFOLIO SECTOR EXPOSURE



Exposure to tech continued to tick higher...

Portfolio exposures as of 9/20/2021. Totals may not sum due to rounding.