

CALIFORNIA STATE UNIVERSITY, NORTHRIDGE FOUNDATION

**ENDOWMENT PORTFOLIO
INVESTMENT HOLDINGS SNAPSHOT
AS OF JUNE 30, 2019**

TRADITIONAL

Equities – Domestic

DFA Real Estate Securities Portfolio	\$	1,666,964		
Ishares S & P 500 Index		30,126,447		
Makena Capital Diversified Portfolio		1,620,254		
Multi-Manager U.S. Small Cap Equity Fund		5,095,795		
			\$	38,509,461
				35.43%

Equities – International

DFA International Real Estate Securities Fund		1,684,439		
Multi-Manager International Equity Fund		7,984,699		
SSGA Hedged International Developed Equity Index Fund		7,980,348		
				17,649,486
				16.24%

Equities – Emerging Markets

SSGA Emerging Market Equity Index Fund				2,726,767
				2.51%

Fixed Income – Government/Corporate

Goldman Sachs Government Fixed Income (TIPS)		5,736,903		
Goldman Sachs Government/Corporate Fixed Income		16,302,227		
				22,039,130
				20.27%

Fixed Income – High Yield

Eaton Vance Income Fund		4,344,508		
Federated High Yield Bond Fund		4,371,701		
				8,716,210
				8.02%

Fixed Income – Tactical Tilts

Goldman Sachs Tactical Tilt Overlay Fund				7,478,437
				6.88%

ALTERNATIVE STRATEGIES

Private Equity

Makena Capital Diversified Portfolio		1,876,084		
Private Equity Managers (2019) LP		33,612		
Vintage VIII Offshore SCSp		32,500		
				1,942,196
				1.79%

Natural Resources

Makena Capital Diversified Portfolio				852,766
				0.78%

Global Real Estate (excl REIT's)

Makena Capital Diversified Portfolio				1,023,319
				0.94%

Distressed Debt

Makena Capital Diversified Portfolio				682,212
				0.63%

Hedge Funds

Hedge Fund Managers (Strategic) Ltd.				4,096,389
				3.77%

Cash and equivalents

				2,984,975
				2.75%
	\$	108,701,346		100.00%

CALIFORNIA STATE UNIVERSITY, NORTHRIDGE FOUNDATION

**NON-ENDOWMENT PORTFOLIO
INVESTMENT HOLDINGS SNAPSHOT
AS OF JUNE 30, 2019**

TRADITIONAL

Equities – Domestic

Alphabet, Inc. (GOOGL)	\$	108,280		
Amazon.Com, Inc. (AMZN)		367,364		
Apple, Inc. (AAPL)		346,360		
DFA Real Estate Securities Portfolio		792,726		
Invesco S & P 500 Low Volatility ETF (SPLV)		138,926		
Ishares IBOXX Investment Grade Bond ETF (LQD)		407,809		
Ishares 7 - 10 Year Treasury Bond ETF (IEF)		403,663		
Ishares S & P 500 Index		14,172,091		
Makena Capital Diversified Portfolio		678,925		
Multi-Manager U.S. Small Cap Equity Fund		2,378,237		
Schwab US Dividend Equity ETF (SCHD)		21,281		
			\$	19,815,662
				36.91%

Equities – International

DFA International Real Estate Securities Fund		855,550		
Multi-Manager International Equity Fund		3,693,709		
SSGA Hedged International Developed Equity Index Fund		3,706,487		
				8,255,746
				15.38%

Equities – Emerging Markets

SSGA Emerging Market Equity Index Fund				1,285,749	2.40%
--	--	--	--	-----------	-------

Fixed Income – Government/Corporate

Capstone Church Capital Fund		7,130			
Goldman Sachs Government Fixed Income (TIPS)		2,657,670			
Goldman Sachs Government/Corporate Fixed Income		7,600,070			
				10,264,869	19.12%

Fixed Income – High Yield

Eaton Vance Income Fund		2,026,645			
Federated High Yield Bond Fund		2,042,478			
				4,069,123	7.58%

Fixed Income – Tactical Tilts

Goldman Sachs Tactical Tilt Overlay Fund				3,543,600	6.60%
--	--	--	--	-----------	-------

ALTERNATIVE STRATEGIES

Private Equity

Makena Capital Diversified Portfolio		786,124			
Private Equity Managers (2019) LP		17,829			
Vintage VIII Offshore SCSp		18,000			
				821,953	1.53%

Natural Resources

Makena Capital Diversified Portfolio				357,329	0.67%
--------------------------------------	--	--	--	---------	-------

Global Real Estate (excl REIT's)

Makena Capital Diversified Portfolio				428,795	0.80%
--------------------------------------	--	--	--	---------	-------

Distressed Debt

Makena Capital Diversified Portfolio				285,863	0.53%
--------------------------------------	--	--	--	---------	-------

Hedge Funds

Hedge Fund Managers (Strategic) Ltd.				2,048,195	3.82%
--------------------------------------	--	--	--	-----------	-------

Cash and equivalents

				2,507,818	4.67%
			\$	53,684,702	100.00%