

# UCRP

Holdings as of June 30, 2021

## ASSET NAME

## BASE MARKET VALUE

### PUBLIC ASSETS

#### Equity Investments

##### Externally-Managed Funds

MSCI ACWI IMI TOBACCO FREE	37,244,981,978
ADAGE CAPITAL	2,099,267,565
ARROWSTREET GLOBAL 130-30	1,951,750,645
SANDERS CONCENTRATED GLOBAL VALUE	1,863,221,729
SANDS GLOBAL GROWTH	1,710,956,627
EGERTON	1,236,105,758
HIMALAYA CAPITAL INVESTMENT LP	880,250,769
ARISTOTLE VALUE	847,671,171
HEALTHCARE INVESTMENT FUND II	723,097,110
ALATUS CAPITAL	685,702,252
ADELPHI EUROPE LONG-ONLY	621,580,794
ARIEL US SMALL CAP	502,630,915
WF ASIAN SMALLER COMPANIES	397,005,270
ORBIMED GLOBAL HEALTHCARE FUND	391,878,573
EARNEST PARTNERS SMALL CAP VAL	364,422,055
KOTAK INDIA GROWTH	292,133,682
BRILLIANCE CAPITAL	283,817,289
WF ASIAN RECONNAISSANCE	162,831,182
MSCI CHINA	157,546,441
RECEIVABLE/PAYABLES & OTHER ADJUSTMENTS	31,280,265
GAOLING FUND (EQ)	21,495,049
TARPON INVESTMENTS	12,058,255
MSCI ACWI VALUE EX-BIC	5,869,735
FPA SELECT	3,918,630
EQUITIZATION PORTFOLIO	3,779,851
MSCI EUROPE	3,135,009
MSCI INTERNATIONAL VALUE	849,453
UCRP TRANSITION ACTIVE	810,542
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	<b>52,500,048,592</b>

##### INTERNALLY-MANAGED FUNDS

FULLY COLLATERALIZED EQUITY FUTURES	70,081,136
KOTAK DIRECT INVESTMENT	57,917,897
ALIBABA ADR	50,124,276
	<b>178,123,310</b>

#### TOTAL EQUITY

**52,678,171,902**

## ASSET NAME

## BASE MARKET VALUE

### FIXED INCOME INVESTMENTS

#### EXTERNALLY-MANAGED FUNDS

CORE CREDIT	5,242,826,765
UCRP AGENCY MBS INDEX	2,234,810,296
BLACKROCK PASSIVE EM	2,111,161,980
NOMURA HIGH YIELD TOTAL RETURN	901,270,118
EATON VANCE HIGH YIELD	479,326,530
RECEIVABLE/PAYABLES & OTHER ADJUSTMENTS	1,783
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	<b>10,969,397,472</b>

#### INTERNALLY-MANAGED FUNDS

CORE GOVERNMENT	5,215,567,847
INTERNALLY MANAGED FIXED INCOME - HIGH YIELD	369,919
RECEIVABLE/PAYABLES & OTHER ADJUSTMENTS	42,620
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	<b>5,215,980,386</b>

**TOTAL FIXED INCOME** **16,185,377,859**

**TOTAL PUBLIC ASSETS** **68,863,549,760**

### ALTERNATIVE ASSETS

*INDIVIDUAL HOLDINGS MAY INCLUDE ALTERNATIVE INVESTMENT VEHICLES*

#### **ABSOLUTE RETURN**

MORAINÉ FUND, LTD	717,550,268
OWL ROCK	758,077,404
BIWA FUND LIMITED	547,986,140
HAZELTON FUND	471,727,182
ALBACORE PARTNERS I	400,184,560
BFAM ASIA OPPORTUNITIES FUND	380,234,289
ACM ALAMOSÁ I LP	377,204,027
WANAKA FUND	320,475,012
KEPOS ALPHA FUND	302,700,459
EXUMA CAPITAL, L.P	203,159,766
KEY SQUARE INTERNATIONAL	184,342,163
HOMEWARD OPPORTUNITY FUND II	178,629,031
ACM ALAMOSÁ I A LP	75,800,649
HOMEWARD OPPORTUNITIES FUND I	61,073,667
FALCON EDGE GLOBAL LTD CLASS B	60,023,074
FALCON EDGE SPV	43,220,918
UC PEYTO	42,006,458
RECEIVABLE/PAYABLES & OTHER ADJUSTMENTS	23,658,465
BLACKSTONE STRATEGIC ALLIANCE II	11,797,086
ZEI ES CO-INVEST C, L.P.	10,937,009
KEY SQUARE INTERNATIONAL SPV	3,160,949
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	<b>5,173,948,577</b>

**ASSET NAME****BASE MARKET VALUE****PRIVATE EQUITY**

TOPANGA PRIVATE OPPORTUNITIES, L.P.	962,323,986
SEQUOIA CAPITAL GLOBAL GROWTH FUND III, L.P.	302,335,654
BLACKSTONE CAPITAL PARTNERS ASIA I	264,251,330
THOMA BRAVO FUND XIII	262,596,961
THOMA BRAVO	238,000,000
BLACKSTONE GROUP	220,026,753
EQT VIII	203,039,034
1868 UNIVERITAS FUND	198,271,630
BOW VENTURES FUND I	193,564,238
BLACKSTONE STRATEGIC CAPITAL HOLDINGS	166,319,488
RNT ASSOCIATES	157,697,315
MDCP VII	150,339,545
KHOSLA VENTURES V, L.P.	148,752,651
APOLLO CATALINA	142,545,133
CERTARES HOLDINGS LLC	140,960,143
GGV V	138,276,610
ROUND TABLE III	125,220,975
PINE BROOK CAPITAL PARTNERS II, L.P.	124,859,330
KHOSLA VENTURES IV, L.P.	107,950,917
ARSENAL CAPITAL PARTNERS IV	106,090,845
FURTHER GLOBAL CAPITAL I	104,139,577
ARSENAL CAPITAL PARTNERS IV	103,317,550
RNT ASSOCIATES	98,726,779
BLACKSTONE STRATEGIC PARTNERS VIII	93,591,774
ARSENAL CAPITAL PARTNERS V LP	85,684,293
APOLLO MANAGEMENT	81,523,834
SYCAMORE PARTNERS	79,007,917
THE RISE FUND, LP	76,055,033
THOMA BRAVO XIV	75,517,551
TPG GROWTH IV, L.P.	75,466,930
WARBURG PINCUS PRIVATE EQUITY XII, LP	75,075,284
BPEA VII	75,038,897
BLACKSTONE STRATEGIC PARTNERS VIII	74,052,959
BG SPECIAL SITUATIONS BO	72,224,680
BG SPECIAL SITUATIONS VC	72,224,680
OLYMPUS GROWTH FUND VII, L.P.	72,208,520
APOLLO FUND IX	72,013,091
EQT IX	71,749,586
GGV IV	67,673,135
KHOSLA VENTURES SEED B, L.P.	65,259,419
GGV VII	56,218,079
WARBURG PINCUS PRIVATE EQUITY XI, LP	55,204,732
SHAMROCK III	53,497,527
APOLLO INVESTMENT FUND VIII	53,381,603
KHOSLA VENTURES III, L.P.	49,858,855
RECEIVABLE/PAYABLES & OTHER ADJUSTMENTS	48,743,295
SYCAMORE PARTNERS III	44,723,594
BARING PRIVATE EQUITY ASIA	43,855,476

**ASSET NAME****BASE MARKET VALUE**

OLYMPUS GROWTH FUND VI, L.P.	43,838,397
CANAAN IX, L.P.	43,147,131
ARES CORPORATE OPPORTUNITIES FUND IV, L.P.	41,704,058
ARSENAL CAPITAL PARTNERS V	41,252,330
FURTHER GLOBAL CAPITAL MANAGEMENT	40,981,495
TPG CAPITAL VIII (HEALTHCARE SIDECAR)	37,732,828
BREGAL SAGEMOUNT CREDIT OPPORTUNITIES CO-INVESTMENT FUND	36,408,247
EQT IX	36,281,942
TPG CAPITAL VIII	35,353,956
TSG CONSUMER PARTNERS	35,000,000
BREGAL SAGEMOUNT COF II	34,406,082
BPEA VIII	33,572,060
THOMA BRAVO FUND XIII-A	32,450,159
WARBURG PINCUS ENERGY, L.P.	29,609,380
ROUNDTABLE HEALTHCARE CAPITAL PARTNERSHIP III	27,175,945
SHAMROCK CAPITAL GROWTH FUND III, L.P.	26,390,637
W CAPITAL PARTNERS III, L.P.	26,345,235
BLACKSTONE CAPITAL PARTNERS VIII	25,722,916
KHOSLA VENTURES SEED, L.P.	23,944,907
ICON PARTNERS IV, L.P.	23,333,333
DCP I	22,475,659
THOMA BRAVO DISCOVER III	21,198,291
H.I.G. MIDDLE MARKET LBO FUND II	20,942,392
SUN CAPITAL PARTNERS VI, L.P.	20,913,500
BLACKSTONE CAPITAL PARTNERS VI, L.P.	19,235,854
GGV DISCOVERY II L.P.	18,999,280
SENTIENT GLOBAL RESOURCES FUND IV	18,186,933
ICONIQ RED VENTURES	18,014,057
FOUNTAINVEST CHINA GROWTH CAP FUND II LP	16,742,182
MSA ENTERPRISES FUND I	15,958,333
SUN CAPITAL PARTNERS V, L.P.	15,720,722
TSG8 L.P. (PENSION)	15,443,368
SEQUOIA CAPITAL GGF III CHINA ANNEX	15,382,728
GGV VII PLUS	14,605,440
BREGAL SAGEMOUNT EQUITY III	14,412,465
CHARLESBANK EQUITY FUND VII, LP	14,222,740
ICONIQ STRATEGIC PARTNERS IV L.P.	14,081,309
DCP CAPITAL PARTNERS	14,000,000
EQT VI, L.P.	12,984,679
H.I.G. CAPITAL PARTNERS V, L.P.	12,029,299
SENTIENT GLOBAL RESOURCES FUND III	10,975,425
H.I.G. EUROPE CAPITAL PARTNERS II, L.P.	10,721,528
COLUMN GROUP III	10,000,000
GGV VIII	9,992,623
JLL PARTNERS	9,536,132
CADUCEUS PRIVATE EQUITY INVESTMENTS IV	9,272,266
VIDA VENTURES II	8,471,456
SEQUOIA CAPITAL GGF III US INDIA ANNEX	8,191,775
CANAAN VIII, L.P.	7,680,736
MADISON DEARBORN CAPITAL PARTNERS V, L.P.	6,680,131

**ASSET NAME****BASE MARKET VALUE**

CANAAN VII, L.P.	6,314,388
LIME ROCK PARTNERS VI, LP	6,303,255
OLYMPUS GROWTH FUND V, L.P.	6,067,240
H.I.G. MIDDLE MARKET LBO FUND III	5,701,114
H.I.G. BAYSIDE II, LP	5,082,870
WATER STREET IV	4,812,786
LIME ROCK PARTNERS V, LP	4,502,143
GGV DISCOVERY III	3,771,516
ARES CORPORATE OPPORTUNITIES FUND III, L.P.	3,660,239
CADUCEUS PRIVATE EQUITY INVESTMENTS III	3,578,857
PINE BROOK CAPITAL PARTNERS, LP	3,321,562
APOLLO INVESTMENT FUND VII, L.P.	2,804,569
BLACKSTONE CAPITAL PARTNERS V, L.P.	2,581,502
VESTAR CAPITAL PARTNERS V, LP	2,471,589
SUN CAPITAL PARTNERS IV, L.P.	2,241,049
W CAPITAL PARTNERS II, L.P.	2,135,938
GGV VIII PLUS	1,650,000
H.I.G. CAPITAL PARTNERS IV, L.P.	1,568,912
MADISON DEARBORN CAPITAL PARTNERS IV, LP	1,548,144
CHARLESBANK EQUITY FUND VI, LP	1,355,591
GGV III	1,330,117
SHAMROCK CAPITAL GROWTH FUND II, L.P.	1,110,292
APOLLO INVESTMENT FUND VI, L.P.	943,179
BLACKSTONE CAPITAL PARTNERS IV, L.P.	681,462
FOUNTAINVEST CHINA GROWTH CAPITAL FUND, L.P.	589,551
THE ENGINE FUND II	584,256
JLL PANTHEON CO-INVESTMENT FUND, LP	412,614
H.I.G. EUROPE MIDDLE MARKET LBO FUND	110,415
CLAREMONT CREEK VENTURES	71,051
ARES CORPORATE OPPORTUNITIES FUND II, L.P.	48,031
FOUNTAINVEST GIO2 PARTNERS LP	45,941
BAIN CAPITAL FUND VIII, L.P.	21,912
BAIN CAPITAL FUND VIII COINVESTMENT	10,901
NEUBERGER BERMAN PE MUTUAL FUND	1,404
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	<b>7,528,613,919</b>

**REAL ASSETS**

GOLDMAN SACHS RENEWABLE ENERGY	275,825,000
STONEPEAK INFRASTRUCTURE FUND III LP	205,130,500
JOHN HANCOCK INFRASTRUCTURE FUND	189,519,139
APOLLO FINANCIAL CREDIT INVESTMENT III	156,342,184
DIGITAL COLONY PARTNERS, LP	154,501,051
EQT INFRASTRUCTURE III	146,660,183
EQT INFRASTRUCTURE IV	145,754,661
UPPER BAY INFRASTRUCTURE PARTNERS UC RENEWABLES SMA	144,669,652
ORION MINE FINANCE FUND II	144,355,016
JH KILLINGTON	122,357,178
PATTERN ENERGY GROUP II, L.P.	97,676,649
RED KITE FUND I	96,275,222

**ASSET NAME****BASE MARKET VALUE**

APOLLO CATALINA	96,145,872
DIGITAL COLONY CO-INVESTMENT	93,352,360
ENCAP FLATROCK MIDSTREAM CO-INVESTMENT	83,708,030
APOLLO INFRA EQUITY	75,337,197
CIM INFRASTRUCTURE II	73,163,074
TRINITAS ADVANTAGED AGRICULTURE IV	71,242,315
AMERRA CAPITAL	66,012,229
MOLPUS - SEVEN STATES TIMBERLAND	61,582,010
EMG II	60,473,311
ATHENE DEDICATED INVESTMENT POOL	56,449,007
ORION MINE FINANCE FUND II CO-INVESTMENT FUND	40,099,563
DIGITAL COLONY FUND II	39,608,352
MANULIFE INFRASTRUCTURE FUND II	38,305,079
CONGRUENT VENTURES	38,250,147
ENCAP FLATROCK MIDSTREAM FUND III	36,135,179
PARTNERS GROUP CO-INVESTMENT	34,732,313
JOSHUA TREE HOLDINGS LLC	31,671,177
EMG FUND III	31,463,610
ENCAP FLATROCK MIDSTREAM FUND IV, L.P.	27,051,084
UPPER BAY INFRASTRUCTURE FUND I	22,834,192
CD CAPITAL FUND II	21,759,765
PONTIFAX AGTECH, LP	18,982,887
ORION RESOURCES FUND I - A	16,701,920
ORBIMED ROYALTIES FUND I	13,816,076
EQT INFRASTRUCTURE II	12,889,584
ORION RESOURCES FUND I	9,653,920
PINE BROOK RESOURCES	7,694,582
JOG LIMITED PARTNERSHIP NO. VI	7,187,033
STONEPEAK INFRASTRUCTURE CO-INVESTMENT FUND	6,664,000
PONTIFAX AGTECH II	4,682,902
ENCAP FLATROCK MIDSTREAM FUND II	4,658,978
BAIN CAPITAL CREDIT MANAGED ACCOUNT (SANKATY ADVISORS)	2,728,110
JOG LIMITED PARTNERSHIP NO. V	2,388,095
PINE BROOK RESOURCES CO-INVESTMENT	1,948,412
AG NET LEASE REALTY FUND II	1,503,782
CONGRUENT VENTURES II, LP	1,401,933
LIME ROCK	1,266,208
RECEIVABLE/PAYABLES & OTHER ADJUSTMENTS	1,185,704
SFC ENERGY PARTNERS II LP	479,510
STONEPEAK INFRASTRUCTURE FUND IV LP	66,028
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	<b>3,094,341,968</b>

**REAL ESTATE**

CLARION PARTNERS SEPARATE ACCOUNT	820,915,297
LIONSTONE SEPARATE ACCOUNT	459,767,967
TA REALTY SEPARATE ACCOUNT	270,893,763
AMB US LOGISTICS FUND (PROLOGIS)	252,043,312
CLARION LION PROPERTIES	187,708,975
JOHN HANCOCK-MANULIFE SEPARATE ACCOUNT	184,652,520

**ASSET NAME****BASE MARKET VALUE**

PRISA II PRUDENTIAL REAL ESTATE	172,855,040
PRISA I PRUDENTIAL	160,380,440
INTERSTATE INVESTMENTS SEPARATE ACCOUNT	144,089,627
HEITMAN AMERICA REAL ESTATE TRUST	133,230,882
STRATEGIC INDUSTRIAL VENTURE, LLC - DIVERSIFIED	129,419,599
BROOKFIELD STRATEGIC REAL ESTATE PARTNERS III	127,237,787
BLACKSTONE BIOMED LIFE SCIENCE REAL ESTATE, LP	121,402,479
BLACKSTONE PROPERTY PARTNERS EUROPE	89,204,643
KKR REAL ESTATE PARTNERS II	82,900,581
JP MORGAN DISCRETIONARY DEBT PROGRAM	80,911,944
A&E REAL ESTATE PARTNERSHIP FUND II	75,488,692
INLAND RETAIL PROPERTY FUND LP	73,162,904
CIM FUND VIII, L.P.	71,422,036
BLACKSTONE REAL ESTATE PARTNERS IX, LP	66,464,074
BLACKSTONE REAL ESTATE PARTNERS ASIA II	65,917,268
BROOKFIELD FAIRFIELD VAMF III	63,657,541
STRATEGIC INDUSTRIAL VENTURE, LLC - RENO	57,048,984
A E NYC WORKFORCE HOUSING	53,589,964
BRIDGE PARTNERS SEPARATE ACCOUNT	51,596,852
BUCHANAN STREET PARTNERS SEPARATE ACCOUNT	50,161,568
IPI DATA CENTER FUND I	46,188,986
FOCUS SENIOR HOUSING FUND I, LP	39,664,000
GAW CAPITAL PARTNERS CO-INVESTMENT	33,283,645
BROOKFIELD ASSET MANAGEMENT CO-INVESTMENT	33,025,033
KSL V	28,784,849
CERBERUS INST. RE PARTNERS III, L.P.	22,819,439
CIM FUND III, L.P.	18,312,247
KSL CAPITAL PARTNERS III, L.P.	18,175,902
KKR HUSKY CO-INVESTMENT	17,527,389
LBA REALTY FUND III, LP	14,971,243
WALTON STREET REAL ESTATE FUND VI	14,516,468
BLACKSTONE REAL ESTATE PARTNERS VII, LP	14,352,728
WESTBROOK REAL ESTATE FUND IX, LP	10,000,000
CAPRI URBAN INVESTORS	9,668,491
WESTBROOK REAL ESTATE FUND VII, LP	8,325,000
WALTON STREET REAL ESTATE FUND V	6,904,357
CALIFORNIA SMART GROWTH FUND IV	4,247,843
WESTBROOK REAL ESTATE FUND VIII	3,610,011
BLACKSTONE REAL ESTATE PARTNERS VI, LP	3,516,445
ROCKPOINT REAL ESTATE FUND IV	2,794,423
ROCKPOINT REAL ESTATE FUND III	2,187,320
BLACKSTONE REAL ESTATE PARTNERS V	2,040,063
RGI LEGACY LP	999,713
COLONY CAPITAL VIII	808,200
RECEIVABLES/PAYABLES & OTHER ADJUSTMENTS	601,697
RREEF GLOBAL OPPORTUNITIES FUND II	573,284

**ASSET NAME****BASE MARKET VALUE**

JP MORGAN INVESTMENT MANAGEMENT SEPARATE ACCOUNT	571,057
METROPOLITAN WORKFORCE HOUSING FUND, LLC	278,211
TRIPACIFIC CAPITAL ADVISORS	25,452
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	<b>4,404,898,236</b>

**PRIVATE CREDIT**

RANGELEY LAKE PARTNERS	206,055,663
OWL ROCK FIRST LIEN FUND, L.P.	148,702,088
H.I.G. BAYSIDE LOAN OPPORTUNITY FUND V	100,640,476
SENIOR CREDIT FUND, LLC	91,250,000
FAIRFAX ALLIED WORLD ASSURANCE	52,473,997
PREGIS TOPCO LLC	34,944,146
MERIDIAN ADHESIVES GROUP	30,086,718
MEDPLAST HOLDINGS, INC.	27,757,192
ASSOCIATIONS, INC.	24,325,787
H.I.G. BAYSIDE LOAN OPPORTUNITY FEEDER FUND V	14,374,750
ASSOCIATIONS, INC DD T	5,088,571
SANKATY CREDIT OPPORTUNITIES IV, L.P.	4,134,673
APOLLO EUROPEAN PRINCIPAL FINANCE FUND II, LP	2,638,638
ASSOCIATIONS R	978,929
MERIDIAN ADHESIVES DD	629,203
RECEIVABLES/PAYABLES & OTHER ADJUSTMENTS	313,992
ROUNDTABLE HEALTHCARE CAPITAL PARTNERSHIP II	6,309
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	<b>744,401,131</b>

<b>TOTAL ALTERNATIVE ASSETS</b>	<b>20,946,203,830</b>
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<b>TOTAL PUBLIC &amp; ALTERNATIVE ASSETS</b>	<b>89,809,753,590</b>
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<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<b>1,166,972,618</b>
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<b>TOTAL NET ASSETS</b>	<b>90,976,726,209</b>
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