CALIFORNIA STATE UNIVERSITY, NORTHRIDGE FOUNDATION

ENDOWMENT PORTFOLIO INVESTMENT HOLDINGS SNAPSHOT AS OF JUNE 30, 2020

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Shares S & P 500 Index Fund	TRADITIONAL Equition - Demostic					
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SSGA Hedged International Developed Equity Index Fund 10,668,103 21,295,675 14.55%	Equities – International			,	,,	
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Fixed Income – High Yield 6,094,436 Eaton Vance Income Fund 6,080,484 Federated Hermes High Yield Bond Fund 12,174,920 8.32% Fixed Income – Tactical Tilts 12,174,920 8.32% Goldman Sachs Tactical Tilt Overlay Fund 6,048,698 4.13% ALTERNATIVE STRATEGIES Private Equity Makena Capital Diversified Portfolio 3,317,973 Private Equity Managers (2019) LP 253,305 Private Equity Managers (2020) LP 108,202 Private Equity Managers (2021) LP 17,510 Vintage VIII Offshore SCSp 662,094 Natural Resources 4,359,085 2.98% Natural Resources 4,359,085 2.98% Makena Capital Diversified Portfolio 1,154,078 0.79% Global Real Estate (excl REIT's) 1,226,207 0.84% Private Credit (Capital Makena Capital Diversified Portfolio 793,428 1,805,209 1.23% Hedge Funds 1,011,780 1,805,209 1.23% Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio 7,719,364 5.28%	Fixed Income – Government/Corporate					
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Eaton Vance Income Fund Federated Hermes High Yield Bond Fund 6,084,436 Federated Hermes High Yield Bond Fund 6,080,484 Fixed Income – Tactical Tilts Goldman Sachs Tactical Tilt Overlay Fund 6,048,698 4.13% ALTERNATIVE STRATEGIES Private Equity Managers (2019) LP 253,305 Private Equity Managers (2020) LP 108,202 Private Equity Managers (2021) LP 17,510 Vintage VIII Offshore SCSp 662,094 Natural Resources Makena Capital Diversified Portfolio 6,048,698 4,359,085 2.98% Natural Resources Makena Capital Diversified Portfolio 793,428 Private Credit / Capital Makena Capital Diversified Portfolio 793,428 Private Credit Managers III Offshore LP 1,011,780 Hedge Funds Hedge Fund Managers (Strategic) Ltd. 7,502,974 Makena Capital Diversified Portfolio 216,390 7,719,364 5.28% Cash and equivalents 883,500 0.66%	Fixed Income – High Yield					
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Fixed Income – Tactical Tilts						
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ALTERNATIVE STRATEGIES Private Equity Makena Capital Diversified Portfolio	Fixed Income – Tactical Tilts					
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Makena Capital Diversified Portfolio 3,317,973 Private Equity Managers (2019) LP 253,305 Private Equity Managers (2020) LP 108,202 Private Equity Managers (2021) LP 17,510 Vintage VIII Offshore SCSp 662,094 Natural Resources 4,359,085 2.98% Makena Capital Diversified Portfolio 1,154,078 0.79% Global Real Estate (excl REIT's) 1,226,207 0.84% Private Credit / Capital 4,359,085 2.98% Makena Capital Diversified Portfolio 793,428 7,348 7,226,207 0.84% Private Credit Managers III Offshore LP 1,011,780 1,805,209 1.23% Hedge Funds 7,502,974 7,719,364 5.28% Cash and equivalents 883,500 0.60%	ALTERNATIVE STRATEGIES					
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Private Equity Managers (2020) LP 108,202 Private Equity Managers (2021) LP 17,510 Vintage VIII Offshore SCSp 662,094 Natural Resources 4,359,085 2.98% Natural Resources 1,154,078 0.79% Global Real Estate (excl REIT's) 1,226,207 0.84% Private Credit / Capital 793,428 79	Makena Capital Diversified Portfolio		3,317,973			
Private Equity Managers (2021) LP Vintage VIII Offshore SCSp Ratural Resources Makena Capital Diversified Portfolio Global Real Estate (excl REIT's) Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio T7,719,364 Makena Capital Diversified Portfolio	Private Equity Managers (2019) LP		253,305			
Vintage VIII Offshore SCSp Ratural Resources Makena Capital Diversified Portfolio Global Real Estate (excl REIT's) Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio 216,390 7,719,364 Cash and equivalents 4,359,085 2.98% 4,359,085 2.98% 662,094 4,359,085 2.98% 662,094 4,359,085 2.98% 662,094 4,359,085 2.98% 682,507 682,974 682,508 683,500 60%	Private Equity Managers (2020) LP		108,202			
Natural Resources Makena Capital Diversified Portfolio Global Real Estate (excl REIT's) Makena Capital Diversified Portfolio Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Private Credit Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Private Credit Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Private Credit Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Private Credit Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Private Credit Managers (Strategic) Ltd. Private Credit Managers (Str	Private Equity Managers (2021) LP		17,510			
Natural Resources Makena Capital Diversified Portfolio Global Real Estate (excl REIT's) Makena Capital Diversified Portfolio Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Makena Capital Diversified Portfolio Private Credit Managers (Strategic) Ltd. Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio T,7502,974 Makena Capital Diversified Portfolio T,7719,364 S.28% Cash and equivalents 883,500 0.60%	Vintage VIII Offshore SCSp		662,094			
Makena Capital Diversified Portfolio Global Real Estate (excl REIT's) Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio T,7502,974 Makena Capital Diversified Portfolio 216,390 T,719,364 5.28% Cash and equivalents 883,500 0.60%					4,359,085	2.98%
Global Real Estate (excl REIT's) Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio T,7502,974 Makena Capital Diversified Portfolio 7,719,364 Cash and equivalents 883,500 0.60%						
Makena Capital Diversified Portfolio Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Cash and equivalents 1,226,207 0.84% 1,226,207 0.84% 793,428 1,011,780 1,805,209 1.23% 1,805,209 1,8					1,154,078	0.79%
Private Credit / Capital Makena Capital Diversified Portfolio Private Credit Managers III Offshore LP Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio Cash and equivalents Topical Portfolio 793,428 1,011,780 1,805,209 1.23% 7,502,974 216,390 7,719,364 5.28%					4 006 007	0.040/
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Private Credit Managers III Offshore LP 1,011,780 1,805,209 1.23% Hedge Funds Hedge Fund Managers (Strategic) Ltd. 7,502,974 Makena Capital Diversified Portfolio 216,390 7,719,364 5.28% Cash and equivalents 883,500 0.60%	·		702.420			
Hedge Funds	·					
Hedge Funds Hedge Fund Managers (Strategic) Ltd. Makena Capital Diversified Portfolio 7,502,974 216,390 7,719,364 5.28% Cash and equivalents 883,500 0.60%	Private Credit Managers III Offshore LP		1,011,780	-	1,805,209	1.23%
Makena Capital Diversified Portfolio 216,390 7,719,364 5.28% Cash and equivalents 883,500 0.60%	Hedge Funds				, ,	
Cash and equivalents 7,719,364 5.28% 883,500 0.60%	Hedge Fund Managers (Strategic) Ltd.		7,502,974			
Cash and equivalents 883,500 0.60%	Makena Capital Diversified Portfolio		216,390	_		
					7,719,364	5.28%
	Cash and equivalents				883,500	0.60%
				\$	146,313,063	100.00%

CALIFORNIA STATE UNIVERSITY, NORTHRIDGE FOUNDATION

NON-ENDOWMENT PORTFOLIO INVESTMENT HOLDINGS SNAPSHOT AS OF JUNE 30, 2021

TRADITIONAL

Equities – Domestic					
Alphabet, Inc. (GOOGL)	\$	244,179			
Amazon.Com, Inc. (AMZN)		667,391			
Ameriprise Mutual Funds (various)		27,564			
Apple, Inc. (AAPL)		1,222,779			
Intel Corporation (INTC)		89,824			
Invesco S & P 500 Low Volatility ETF (SPLV)		1,406,412			
Ishares S & P 500 Index		21,249,394			
Makena Capital Diversified Portfolio		60,094			
Merck & Co., Inc. (MRK)		77,770			
Microsoft Corp (MSFT)		222,138			
Multi-Manager U.S. Small Cap Equity Fund		3,387,535			
Organon & Co. (OGN)		3,026			
Schwab US Dividend Equity ETF (SCHD)		54,220			
SPDR S & P 500 ETF IV (SPY)		173,364			
Vanguard 500 Index Admiral Series (VFIAX)		15,470			
			\$	28,901,160	25.41%
Equities – International					
Multi-Manager International Equity Fund		4,981,681			
SSGA Hedged International Developed Equity Index Fund		5,068,667	_		
				10,050,348	8.84%
Equities – Emerging Markets					
SSGA Emerging Market Equity Index Fund				1,811,569	1.59%
Fixed Income – Government/Corporate					
Capstone Church Capital Fund		6,325			
Goldman Sachs Government/Corporate Fixed Income		16,298,418			
				16,304,743	14.34%
Fixed Income – High Yield					
Eaton Vance Income Fund		2,896,373			
Federated Hermes High Yield Bond Fund		2,890,031	_		/
				5,786,405	5.09%
Fixed Income – Tactical Tilts					/
Goldman Sachs Tactical Tilt Overlay Fund				2,887,051	2.54%
ALTERNATIVE STRATEGIES					
Private Equity					
Makena Capital Diversified Portfolio		1,382,170			
Private Equity Managers (2019) LP		134,363			
Private Equity Managers (2020) LP		54,101			
Private Equity Managers (2021) LP		8,240			
Vintage VIII Offshore SCSp		366,698			
₀ 0 0		223,030	•	1,945,572	1.71%
Natural Resources				, = = 7,= 1, =	
Makena Capital Diversified Portfolio				480,755	0.42%
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CALIFORNIA STATE UNIVERSITY, NORTHRIDGE FOUNDATION

NON-ENDOWMENT PORTFOLIO INVESTMENT HOLDINGS SNAPSHOT AS OF JUNE 30, 2021

Global Real Estate (excl REIT's)			
Makena Capital Diversified Portfolio		510,802	0.45%
Distressed Debt			
Makena Capital Diversified Portfolio	330,519		
Private Credit Managers III Offshore LP	485,654		
		816,173	0.72%
Hedge Funds			
Hedge Fund Managers (Strategic) Ltd.	3,636,640		
Makena Capital Diversified Portfolio	90,142		
		3,726,782	3.28%
Cash and equivalents	,	40,501,755	35.61%
	:	\$ 113,723,115	100.00%