

UNH Foundation, Inc.
Disclosure of Endowment Funds
as of December 31, 2018 (unaudited)

Investment	Asset Class	Market Value 12/31/2018
Adage Capital Partners, LP	Domestic Equity	28,226,408
AG Core Plus Realty Fund III, LP *	Private Real Assets	1,119,191
AG Core Plus Realty Fund IV, LP *	Private Real Assets	4,082,438
Anchorage Capital Partners Offshore Ltd.	Flexible Capital	10,985,636
Acadian Emerging Markets Ex-Fossil Fuel Fund	Global Equity	1,863,389
Breckinridge Sustainable Fixed Income Fund	Fixed Income	2,032,220
Brookfield Global Listed Real Estate Fund	Real Assets	1,826,764
Camber Capital Offshore Fund, Ltd.	Flexible Capital	3,567,062
Canyon Value Realization Fund (Cayman) Ltd.	Flexible Capital	8,094,955
Colchester Global Bond Fund	Fixed Income	1,000,424
Diamond Hill Small Cap Y Fund	Domestic Equity	7,757,693
Farallon Capital F5 Investors I, LP	Flexible Capital	4,977,744
Federated Cash	Liquid Capital	13,161,529
Forester Diversified, Ltd.	Flexible Capital	1,480,883
Forester Offshore, Ltd.	Flexible Capital	1,156,194
GEM Realty Fund V LP*	Private Real Assets	4,455,364
GEM Realty Fund VI LP*	Private Real Assets	294,992
Generation IM Global Equity Fund	Global Equity	4,728,384
Generation IM Asia Fund	Global Equity	2,238,123
Goldman Sachs Capital Partners V Institutional Fund, LP *	Private Equity	22,434
Goldman Sachs Capital Partners VI Parallel, LP *	Private Equity	339,822
Goldman Sachs Mezzanine Partners V Offshore, LP *	Private Equity	39,814
Highclere International Investors SMID Fund	International Equity	7,058,302
Highfields Capital	Flexible Capital	1,769,450
MS Private Markets Fund III (Cayman), LP	Private Equity	595,218
Newbury Equity Partners IV, LP *	Private Equity	1,129,991
NH Community Loan Fund	Fixed Income	4,126,567
Northern Trust Global Sustainability Index	Global Equity	4,522,270
Northgate Venture Partners VII, LP *	Private Equity	3,008,647
Park Street Capital Private Equity Fund XI, LP *	Private Equity	4,033,401
Parnassus Core Equity Institutional Fund	Global Equity	2,812,125
Raymond James TIPS Account	Real Assets	9,214,957
Sanderson International Value Fund	International Equity	9,688,795
Vanguard Developed Markets Index Fund	International Equity	8,544,292
Vanguard Energy Admiral Fund	Real Assets	2,914,096
Vanguard Inflation Protected Securities	Real Assets	264,237
Vanguard Intermediate Term Treasury Admiral Fund	Fixed Income	19,591,780
Vanguard Total Stock Market Index Fund	Domestic Equity	8,521,105
Varde Investment Partners	Flexible Capital	11,407,888
Wellington Emerging Markets Local Equity CTF	International Equity	10,600,262
Other	Cash or in Liquidation	473,690
		<u>213,728,536</u>

*Statement for December 31, 2018 is pending