

# UC Domestic Equity Index Fund

## Benchmark

Russell 3000 ex Tobacco ex Fossil Fuels Index

## Morningstar Category

Large Blend

## Investment Information

### Investment Objective

The Fund seeks to provide broad and diversified exposure to the U.S. equity market. This Fund is fossil fuel free.

### Investment Strategy

The fund is a separate account managed by State Street Global Advisors. The fund employs an indexing investment approach designed to track the performance of the Russell 3000 ex Tobacco ex Fossil Fuels Index. The fund excludes certain companies that, in the determination of the Chief Investment Officer, pose environmental, social or governance risks that

materially impact their potential returns. Such companies include, but are not limited to, those that own reserves of coal, oil or natural gas.

### Who May Want To Invest

The Domestic Equity Index Fund may be appropriate for investors seeking long-term capital appreciation from a diversified U.S. equity portfolio. Investors who are seeking both growth- and value-style investments and who are willing to accept the volatility associated with investing in the stock market. The Domestic Equity Index Fund may not be appropriate for investors with shorter time horizons or nearing retirement as the fund keeps market risk steady and will not reduce risk as you approach retirement.

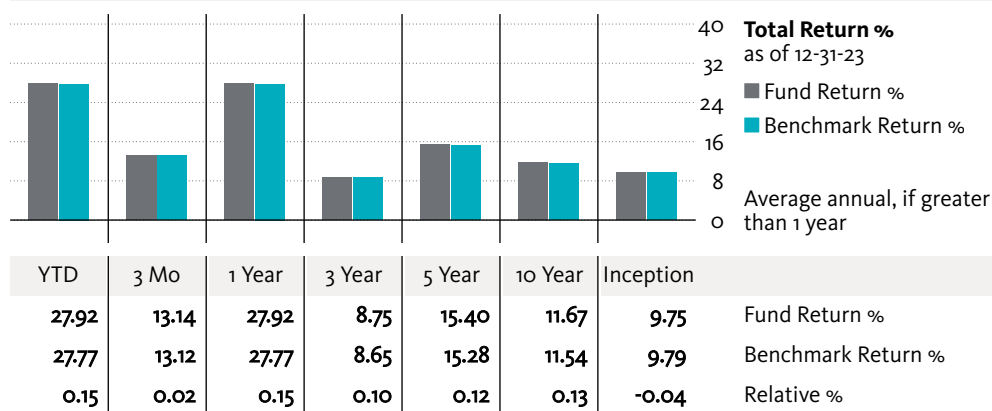
## Fees and Expenses as of 12-31-2023

Total Annual Operating Expense **0.005%**  
Gross

Gross expense ratio is a measure of what it costs to invest in the fund, expressed as a percentage of its assets, as a dollar amount, or in basis points.

These are costs the investor pays through a reduction in the investment's rate of return. This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in underlying funds.

## Performance (Net of Fee Returns)



[Click here for current performance](#)

The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted. Fund returns reflect all items of income, gain and loss and the reinvestment of dividends and other income and are calculated in US dollars. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income. If performance for a time period is N/A, Fund's inception date is less than time period specified.

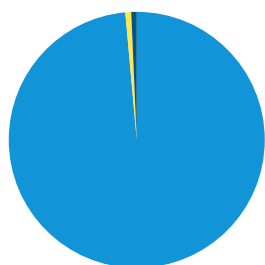
## Fund Characteristics

Inception Date	07/01/05
Fund AUM (\$M)	7,300.47
Total Number of Holdings	2,589
Annual Dividend Yield (%)	1.33
Beta	1.08
Standard Deviation (Risk) in %	16.04

# UC Domestic Equity Index Fund

Portfolio Analysis as of 12-31-23

## Composition



	% Fund
U.S. Stocks	98.57
Cash	0.74
Non-U.S. Stocks	0.69
Other	0.00
Bonds	0.00

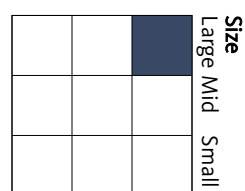
## Top 10 Holdings

	% Fund
Apple Inc	6.42
Microsoft Corp	6.33
Amazon.com Inc	3.10
NVIDIA Corp	2.66
Alphabet Inc Class A	1.88
Meta Platforms Inc Class A	1.77
Alphabet Inc Class C	1.60
Tesla Inc	1.55
Eli Lilly and Co	1.11
JPMorgan Chase & Co	1.11

## Morningstar Equity Sectors

	% Fund
Technology	30.05
Healthcare	13.32
Financial Services	12.28
Consumer Cyclical	11.69
Industrials	9.96
Communication Services	8.47
Consumer Defensive	5.53
Real Estate	3.17
Basic Materials	2.47
Utilities	2.00
Energy	1.06

## Morningstar Equity Style Box™



	% Market Cap
Giant	40.04
Large	31.50
Medium	20.02
Small	6.52
Micro	1.91

## Statistics

	Port Avg
Price/Earnings Ratio	24.04
Price/Book Ratio	4.06
Avg Market Cap (\$M)	147,710.74

# UC Domestic Equity Index Fund

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## **Risk**

The value of the fund's domestic investments will vary from day to day in response to many factors, such as adverse issuer, political, regulatory, market, or economic developments. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. You may have a gain or loss when you sell your shares. "Risk" refers to the possibility of loss of principal, or alternatively to a rate of investment return below expectations or requirements. While volatility (price fluctuation) is not synonymous with risk, it is true that high volatility on the downside results in loss, and therefore higher volatility is associated with higher risk. Volatility, however, results in realized losses only if securities are sold after a fall in price. For more information on risk, see the "Investment Risk Factor Guide" available online in the "UCRSP Fund Menu" section at [www.myuc retirement.com](http://www.myuc retirement.com).

## **Short-term redemption fee**

None

## **Definition of "Fossil Fuel Free"**

UC Investments defines "fossil fuel free" as excluding publicly traded companies that own any amount of reserves in thermal coal (not metallurgical coal), oil or gas.

## **Statement on sustainability**

As reflected in the UCRSP Investment Policy Statement (IPS) of the UC Board of Regents, UC Investments incorporates "environmental sustainability, social responsibility, and governance (ESG) into the investment evaluation process as part of its overall risk assessment in its investments decision making. ESG factors are considered with the same weight as other material risk factors influencing investment decision making." In cases in which the Chief Investment Officer finds that investment risks negatively impact investment returns, he may screen out certain companies or sectors. Such companies and sectors, include, for example, companies that manufacture civil firearms; operate private prisons; or own fossil fuel reserves. The UC Chief Investment Officer, in his fiduciary duty, has determined that companies that own fossil fuel reserves face, in the long run, strong secular headwinds for demand, continued price volatility and declining profitability. Removing fossil fuel reserve owning companies from the fund will reduce material risks and therefore have a positive long-term effect. This decision for the fund is consistent with the "de-risking" strategy already undertaken in the UC Pension and Endowment. In selecting and monitoring the type of companies included in the funds, the fund managers are responsible for complying with UC Investments' screens. Mutual funds and collective investment trusts that include assets from other organizations are not subject to UC Investments' screens.

Please access [myUCretirement.com](http://myUCretirement.com) website for more information about the University's commitment to sustainability.

## **This fund is screened.**

## **Fees and Expenses**

Gross expense ratio is a measure of what it costs to invest in the fund, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in underlying funds.

## **Additional Disclosures**

The fund is a separate account managed by State Street Global Advisors. This description is only intended to provide a brief overview of the fund. The Russell 3000 ex Tobacco ex Fossil Fuels Index is an unmanaged market capitalization-weighted index that includes the 3,000 largest U.S. companies representing approximately 98 percent of the investable U.S. equity market.

**The information contained herein regarding the UC Funds has been provided by the University of California Office of the Chief Investment Officer of the Regents and is solely the responsibility of the University of California Office of the Chief Investment Officer of the Regents.** This investment option is not a mutual fund.