THE COOPER UNION FOR THE ADVANCEMENT OF SCIENCE AND ART Annual Investment Performance & Fees Statement FY 2021 (July 1, 2020 through June 30, 2021)

	Investment Manager	Beginning of Year Market Value	Interest & Dividends	Realized Gains (Losses)	Fees	Purchases (Sales)	Unrealized Gains (Losses)	End of Year Market Value	Return (net of fees)
Equities									
	Global Equity								
	Equity Manager 9	12,216,973	- 224 402	4 000 450	(251,126)	40.050.000	6,322,517	18,288,364	49.76%
	GQG Partners Equity Manager 11	8,270,287 4,844,912	224,483 109,893	1,088,158 (20,074)	(77,162) (17,778)	10,050,000 326	1,960,883 1,839,092	21,516,649 6,756,372	25.42% 39.54%
	iShares MSCI ACWI*	4,044,912	109,695	(20,074)	(41,910)	12,699,899	906,530	13,564,520	7.57%
	Vanguard Total World Stock Index Fund*		90,065	_	(18,357)	18,356,565	143,609	18,571,883	1.17%
	Subtotal Global Equity	25,332,172	424,441	1,068,084	(406,332)	41,106,790	11,172,631	78,697,787	37.35%
	U.S. Equity	42.022.550		F 400 400	(450.404)	(40.055.555)			40.050/
	Equity Manager 3* Equity Manager 6	13,023,569 10,763,838	259,256	5,493,120	(160,124) (3,300)	(18,356,565) 8,250,000	4,946,505	24,216,299	40.95% 40.76%
	HS Concentrated Quality Growth (Manager: Harry Segalas)	9,042,877	199,013	1,909,191	(101,540)	(768)	2,175,322	13,224,095	46.26%
	Subtotal U.S. Equity	32,830,284	458,269	7,402,311	(264,964)	(10,107,333)	7,121,827	37,440,395	44.38%
		52,555,25	,	.,,	(20.7,00.7)	(20)201)000)	.,===,==:	0.70,000	
	International Equity								
	Sanderson International Value (Manager not disclosed)	11,498,417	457,235	(59,190)	(134,672)	=	3,784,284	15,546,074	35.20%
	Equity Manager 5	8,027,055	21,562	76,224	(117,315)	-	3,981,077	11,988,602	49.35%
	First Eagle Int'l Value (Managers: Matt McLennan, Kimball Brooker)*	11,568,626	61,875	2,002,411	(67,790)	(13,565,121)			17.26%
	Subtotal International Equity	31,094,098	540,672	2,019,445	(319,777)	(13,565,121)	7,765,361	27,534,677	32.02%
Hedge F	<u>unds</u>								
	Absolute Return								
	Hedge Fund Manager 2	7,533,304	-	-	(124,143)	=	1,477,088	8,886,249	17.96%
	Hedge Fund Manager 3	51,977	=		(1,008)	-	12,343	63,312	21.84%
	Hedge Fund Manager 5	7,734,893	-	(8,346)	(110,535)	-	1,876,926	9,492,938	25.99%
	Hedge Fund Manager 6*	2,436,925	207.446	(4,173)	(110)	(2,432,642)	-	-	5.55%
	Hedge Fund Manager 11* Subtotal Absolute Return	6,423,429 24,180,528	207,116 207,116	504,230 491,712	(33,746)	(7,101,030) (9,533,672)	3,366,357	18,442,500	10.55% 20.19%
	Subtotal Absolute Return	24,160,326	207,116	491,712	(209,342)	(9,555,072)	3,300,337	10,442,300	20.19%
	Long/Short Equity								
	Hedge Fund Manager 9	11,150,326	=	1,687,029	(207,598)	(3,000,000)	3,267,558	12,897,314	44.17%
	Hedge Fund Manager 10	3,177,686	-	-	(197,143)	=	858,691	3,839,234	20.10%
	Hedge Fund Manager 12	4,773,258	-	-	(15,925)	=	(180,713)	4,576,620	-4.12%
	Hedge Fund Manager 13*		-		(207,598)	10,000,000	941,380	10,733,782	4.10%
	Subtotal Long/Short Equity	19,101,269	-	1,687,029	(628,264)	7,000,000	4,886,916	32,046,950	29.23%
Private I	nvestments								
	Non-Marketable Assets								
	Warburg Pincus (Manager not disclosed)*	74,140	1,662	11,813	(17,191)	(70,424)	-	-	-5.23%
	Private Investment Manager 2	1,233,048	7,774	272,221	(43,266)	(376,938)	497,437	1,590,276	68.48%
	Permit Capital - Series L (Manager: Roberto Sella)	20,138	=	-	(1,569)	-	32,360	50,928	152.89%
	Private Investment Manager 5	4,172,804	-	-	(187,785)	(672,853)	3,289,215	6,601,381	80.59%
	Private Investment Manager 6	1,053,520	=	-	(116,245)	(81,431)	536,276	1,392,120	41.94%
	Private Investment Manager 7 Private Investment Manager 8	5,925,375 7,000,068	-	730,813 446,561	(22,129) (964,989)	(865,073) (530,227)	4,151,982 4,018,397	9,920,968 9,969,811	86.66% 51.19%
	Private Investment Manager 9 Private Investment Manager 9	5,785,238	-	117,814	(481,742)	(530,227)	1,944,746	7,366,056	27.33%
	Private Investment Manager 9 Private Investment Manager 10	4,547,998	2,894	789,696	(15,000)	(583,307)	2,227,471	6,969,752	68.64%
	Private Investment Manager 10	541,479		-	-	930,000	677,146	2,148,625	64.42%
	Private Investment Manager 12	579,457	1,103	127,372	(34,066)	615,313	407,861	1,697,040	54.12%
	Private Investment Manager 13	1,247,284	-	-	(60,000)	600,000	1,426,434	3,213,718	87.56%
	Private Investment Manager 14	30,505	-	36,088	(51,906)	112,971	296,612	424,270	557.52%
	Private Investment Manager 15	137,246	-	64,792	(169,114)	642,424	928,038	1,603,386	388.74%
	Subtotal Non-Marketable Assets	32,348,300	13,433	2,597,169	(2,165,002)	(279,545)	20,433,975	52,948,331	64.51%
Other In	vestments								
Julei In	Fixed Income Manager 1	13,874,136	225,812	_	(140,003)		181,815	14,141,759	1.93%
	Real Assets Manager 1*	4,696,512	37,204	86,003	(17,669)	(4,802,049)	101,013		2.43%
	Total Assets under management	183,457,299	1,906,947	15,351,753	(4,211,553)	9,819,069	54,928,881	261,252,396	32.65%
	Total Assets Benchmark								26.67%

NOTES:

*Denotes partial-year return for new or liquidated managers.

Investment Manager Statements are the primary sources of information concerning market values and returns. In cases where managers are unable to provide data, other data sources may be substituted including, but not limited to custodian and

Fee amounts are provided by each manager, or estimated based off of Cooper Union's historical weights in the case of Mutual Funds.

Many of the private investments and hedge funds have an incentive fee in addition to management fees. While incentive fees can be calculated in a variety of ways, they are usually paid by investors only in the event of the manager outperforming a certain return target or benchmark rate of return. While paying incentive fees appears costly, it can be viewed as a positive since it increases alignment of interests and indicates strong performance.

Consistent with the terms of the Consent Decree, investment managers are named specifically where confidentiality agreements do not prohibit such disclosure. In cases where confidentiality agreements preclude disclosure, a manager number has been assigned in the disclosed information.

Total Assets Benchmark Composition:

10.0% Russell 3000 Index

10.0% MSCI EAFE Index (N)

5.0% MSCI Emerging Markets Index (N)

40.0% HFRI FOF Composite Index

20.0% MSCI All Country World Index (N)

5.0% (50% DJ UBS Commodity Total Return/50% S&P NA Natural Resources)

10.0% BBG Barclays Aggregate Bond Index.