

Data Exhibit 5.7

Endowment Values and Performance

	Market Value (1)			Yield (2)	Current Fund Income From Endowment (3)	Net Transfers In/Out of Endowment	Total Return On Investments (1)
	Endowment	Quasi-Endowment	End of Year				
Foundation							
FY2004	\$ 266,219,038	\$ 31,729,201	\$ 297,948,239	4.75%	\$ 11,916,197	\$ 21,902,898	17.10%
FY2005	\$ 297,272,738	\$ 41,497,533	\$ 338,770,271	4.75%	\$ 13,437,095	\$ 24,254,258	10.20%
FY2006	\$ 337,003,799	\$ 44,999,860	\$ 382,003,660	4.65%	\$ 15,409,379	\$ 21,573,773	11.30%
FY2007	\$ 417,463,691	\$ 48,883,179	\$ 466,346,871	4.65%	\$ 17,704,684	\$ 35,024,554	18.30%
FY2008	\$ 384,546,906	\$ 72,377,981	\$ 456,924,886	4.65%	\$ 20,019,953	\$ 47,103,415	-7.50%

(1) Market values from Foundation endowment pool as of June 30, 2008; investment returns from Foundation Business Office.

(2) Foundation endowment payout policy is 5% of the average market value of the endowment investment pool for the previous 36 months, less foundation management fees which are currently 35 basis points.

(3) This is total payout net of foundation management fees and is comprised of investment income and net realized gain on sale of endowment investment portfolio investments. Endowment gift fees may be offset against payout allocated to individual endowments; in addition, under UMIFA's "underwater funds rule", payout derived from gain may be reinvested into endowment principal when the market value of an endowment is less than its book value. The State of California adopted UPMIFA which will apply for fiscal years beginning January 1, 2009, eliminates the "underwater funds rule".

	Market Value (4)			Yield (5)	Current Fund Income From Endowment (6)	Net Transfers In/Out of Endowment (7)	Total Return On Investments (4)
	Endowment	Quasi-Endowment	End of Year				
Regents							
FY2004	\$ 289,829,565	\$ 364,174,582	\$ 654,004,147	4.45%	\$ 29,380,000		14.65%
FY2005	\$ 312,253,775	\$ 396,736,432	\$ 708,990,207	4.50%	\$ 29,743,000		10.31%
FY2006	\$ 334,540,430	\$ 434,853,751	\$ 769,394,182	4.50%	\$ 30,527,857		11.57%
FY2007	\$ 385,269,118	\$ 505,309,562	\$ 890,578,680	4.50%	\$ 32,215,071		20.01%
FY2008	\$ 361,385,767	\$ 484,443,186	\$ 845,828,953	4.35%	\$ 33,906,262		-1.93%

(4) Regents market values from Office of the President (OP); investment returns from UC Treasurer's Office.

(5) Regents payout policy: Approved payout rate based on 60 month rolling average net cost recovery.

(6) Regents Endowment Funds Annual Report by UCSF Controller's Office.

(7) Data not available from OP

	Market Value			Yield (8)	Current Fund Income From Endowment	Net Transfers In/Out of Endowment	Total Return On Investments
	Endowment	Quasi-Endowment	End of Year				
Total - Foundation and Regents							
FY2004	\$ 556,048,603	\$ 395,903,784	\$ 951,952,386	N/A	\$ 41,296,197		N/A
FY2005	\$ 609,526,512	\$ 438,233,965	\$ 1,047,760,478	N/A	\$ 43,180,095		N/A
FY2006	\$ 671,544,230	\$ 479,853,611	\$ 1,151,397,841	N/A	\$ 45,937,236		N/A
FY2007	\$ 802,732,810	\$ 554,192,741	\$ 1,356,925,551	N/A	\$ 49,919,755		N/A
FY2008	\$ 745,932,672	\$ 556,821,167	\$ 1,302,753,839	N/A	\$ 53,926,215		N/A

(8) See tables above for separate Foundation and Regents yield values.