Information Item

BOT - 7  University Investment Fund June 30, 2018 Update  (Fiscal Year-End)
Total market value is $293.6 million

Background Information
The total market value increased during the past quarter (in millions).

- Market Value at February 28, 2017: $291.8
- New Gifts year-to-date: 8.0
- Net Return year-to-date: 7.3
- Distribution to Participants year-to-date: (13.5)
- Market Value at June 30, 2018: $293.6

Governed by the established investment policy, the UNCG Investment Fund Board set a target asset allocation and Cambridge Associates Capital Management, the dedicated OCIO, makes investment decisions around those targets. The asset allocation is discussed at each quarterly meeting.

Asset Allocation

- Cash Equivalents, 5.4%
- Deflation Hedging, 13.2%
- Inflation Sensitive, 7.7%
- Private Equity, 9.9%
- Emerging Markets, 7.7%
- Global Equities, 13.6%
- US Equities, 24.8%
- Diversifying Strategies, 17.7%
The long-term investment objective for the UNCG Investment Fund is to attain an average return on investment adjusted for inflation of at least 5%, as measured over a rolling five-year period. The UNCG Investment Fund return on an annualized basis are in the chart below. The policy index is based on the asset allocation and is net of fees.