

North Carolina Agricultural and Technical State University Asset Allocation Comparison				
Asset Category	As of June 30, 2016 The University	As of June 30, 2015 All U.S. College Endowment: \$25 to \$50 Million (a)	As of June 2015 All U.S. Public Colleges University or System (a)	NCA&T Portfolio Long-term Target Allocations
Cash	7%	6%	4%	5% (0% - 50%)
Equities	57%	58%	36%	40% (20% - 70%)
Domestic	38%	40%	15%	
International	19%	18%	21%	
Fixed Income	13%	20%	10%	25% (10% - 50%)
Alternative Strategies	24%	16%	50%	30% (0% - 50%)
Private Equity	12%	2%	9%	
Real Estate	4%	2%	5%	
Other	8%	12%	36%	
	100%	100%	100%	

(a) Source: The NACUBO 2015 Endowment Survey