

**North Carolina Agricultural and Technical State University
Asset Allocation Comparison**

Asset Category	As of Feb 28, 2017 The University	As of June 30, 2016 All U.S. College Endowments \$25 to \$50 Million (a)	As of June 2016 All U.S. Public Colleges University or System (a)	NCA&T Portfolio Long-term Target Allocations
Cash	3%	8%	4%	5% (0% - 50%)
Equities	61%	55%	35%	40% (20% - 70%)
Domestic	39%	38%	16%	
International	22%	17%	19%	
Fixed Income	14%	20%	8%	25% (10% - 50%)
Alternative Strategies	22%	17%	53%	30% (0% - 50%)
Private Equity	11%	2%	11%	
Real Estate	4%	2%	6%	
Other	7%	13%	36%	
	100%	100%	100%	

(a) Source: The NACUBO 2016 Endowment Survey