

**North Carolina Agricultural and Technical State University**  
**Endowment Manager Rollforward**  
**As of February 28, 2017**

	UNC Investment	Vanguard	STIF	Nonpooled Investments	Real Estate	Totals
Balance at 6/30/2016	\$ 23,831,177	16,905,712	1,754,457	-	11,690	42,503,036
Income	-	423,472	2,860		-	426,332
Gifts	-		1,080,753		-	1,080,753
Transfers	750,000	750,000	(1,556,679)	56,679	-	0
Distributions/Expenses:	-		-			-
Management Fees	(85,965)	(18,423)	(3,550)		-	(107,938)
Transfer to Spending Funds	-		(1,772,619)		-	(1,772,619)
Realized Gain	37,564	123	-		-	37,687
Unrealized Gain	2,012,322	1,403,109	-		-	3,415,431
Balance at 2/28/2017	<u>\$ 26,545,098</u>	<u>19,463,993</u>	<u>(494,778)</u>	<u>56,679</u>	<u>11,690</u>	<u>45,582,682</u>
Total Return	7.99%	10.24%	0.16%			8.87%
Concentration by Manager	58%	43%	-1%			100%

Note: The nonpooled investment represents a portion of an endowment for the College of Business and Economics. Students, as a learning experience, will place these funds with a fiscal agent to invest based on the students' directive.