


	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)			(k)	(l)	(m)
									Annual Accumulated Activity					
Name/Description	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	February 28, 2018 Ending FMV	
General Funds														
1	Zions Money Market	0.03%	105,595.45	105,366.28	249.17	-	-	(20.00)	-	-	-	-	105,595.45	
2	PTIF	1.84%	9,823,539.81	4,605,985.50	57,554.36	-	-	-	-	5,159,959.95	-	-	9,823,539.81	
3	PTIF	1.84%	327,532.32	324,176.20	3,356.12	-	-	-	-	-	-	-	327,532.32	
4	Zions Gold International	0.06%	581,036.75	2,083,366.92	2,636.29	-	-	-	-	(1,484,966.46)	-	-	581,036.75	
5	Zions UT St Treasurer's Public Inv Pool	-	38,555.05	1,282,823.52	59,927.97	-	-	(4,404.94)	(2,049,791.50)	-	750,000.00	-	38,555.05	
6	Bank Montreal	31-07-2018	1.80%	250,000.00	250,379.25	-	-	-	(351.12)	-	-	(503.88)	249,524.25	
7	Harley-Davidson Finl	15-01-2019	2.25%	200,000.00	-	-	-	-	200,088.33	-	-	(898.93)	199,189.40	
8	FNMA	27-03-2020	1.75%	250,000.00	250,085.25	-	-	-	-	-	-	(3,409.00)	246,676.25	
9	FHLB	26-10-2022	2.25%	200,000.00	-	-	-	-	200,000.00	-	-	(3,711.20)	196,288.80	
10	Utah St BRD of RGTS Revenue	01-06-2021	2.25%	200,000.00	-	-	-	-	200,000.00	-	-	(4,700.00)	195,300.00	
11	FHLMC	27-03-2020	1.70%	250,000.00	249,711.25	-	-	288.75	-	-	(250,000.00)	-	-	
12	FHLMC	24-07-2020	1.85%	250,000.00	-	-	-	-	250,000.00	-	-	(3,758.50)	246,241.50	
13	FHLMC	28-09-2020	1.88%	250,000.00	249,303.50	-	-	696.50	-	-	(250,000.00)	-	-	
14	FHLMC	27-04-2021	2.00%	150,000.00	-	-	-	-	150,000.00	-	-	(2,916.15)	147,083.85	
15	FHLMC	28-12-2020	2.00%	250,000.00	250,000.00	-	-	(0.50)	-	-	(250,000.00)	-	-	
16	FHLMC	28-05-2021	2.00%	250,000.00	249,564.00	-	-	-	-	-	-	(3,754.50)	245,809.50	
17	FNMA	14-06-2021	1.80%	250,000.00	-	-	-	-	-	-	-	(6,900.35)	242,911.75	
18	FHLMC	27-07-2021	2.00%	150,000.00	-	-	-	-	249,812.10	-	-	(2,921.55)	147,078.45	
19	FHLMC	27-07-2022	2.25%	250,000.00	-	-	-	-	150,000.00	-	-	(7,284.75)	242,715.25	
20	FHLMC	12-10-2022	2.20%	150,000.00	-	-	-	-	150,000.00	-	-	(4,833.45)	145,166.55	
21	FHLB	15-09-2022	2.20%	250,000.00	-	-	-	-	250,000.00	-	-	(8,072.50)	241,927.50	
22	Goldman Sachs Group Inc	23-10-2019	2.17%	250,000.00	253,129.75	-	-	-	-	-	-	(237.25)	252,892.50	
23	Daimler Finance NA LLC	06-01-2020	1.78%	240,000.00	241,163.76	-	-	-	(1,072.13)	-	-	1,272.53	241,364.16	
24	Nissan Motor Acceptance	13-01-2020	1.74%	250,000.00	250,740.00	-	-	-	(634.51)	-	-	1,227.01	251,332.50	
25	Wells Fargo & Company	30-01-2020	1.85%	250,000.00	251,627.25	-	-	-	-	-	-	222.75	251,850.00	
26	Morgan Stanley	14-02-2020	1.98%	250,000.00	251,025.00	-	-	-	(595.03)	-	-	730.53	251,160.50	
27	National Australia Bank	22-05-2020	1.68%	250,000.00	250,439.75	-	-	-	(374.04)	-	-	1,043.29	251,109.00	
28	Nordea Bank AB	29-05-2020	0.00%	250,000.00	250,556.50	-	-	-	(442.50)	-	-	982.00	251,096.00	
29	Nordea Bank of Canada	12-06-2020	1.79%	225,000.00	225,730.58	-	-	-	(375.75)	-	-	1,059.97	226,414.80	
30	Citibank NA	12-06-2020	1.73%	250,000.00	250,636.75	-	-	-	(217.50)	-	-	868.00	251,288.25	
31	Zions Bank Business Interest	-	-	4,775.00	318,372.22	31,776.78	-	-	-	(1,162,940.00)	817,566.00	-	4,775.00	
32	Bank of America Corp 06U05DHH4	01-09-2017	6.00%	100,000.00	100,687.90	-	-	(687.90)	-	-	(100,000.00)	-	-	
33	Morgan Stanley 617467U7	25-04-2018	2.13%	70,000.00	70,230.86	4,103.75	-	-	-	-	-	(234.36)	69,996.50	
34	Credit Suisse New York 225460AV9	27-04-2018	1.70%	250,000.00	249,983.00	-	-	-	-	-	-	(111.00)	249,864.00	
35	Bank of America 06051GDXX4	01-05-2018	5.65%	400,000.00	309,420.90	-	-	-	-	102,838.00	-	-	(9,942.90)	
36	Hubbell Inc 443510AE2	01-06-2018	5.95%	200,000.00	207,466.20	-	-	(900.20)	-	-	-	(206,566.00)	-	
37	Trans-Canada Pipeline 89352HAF6	15-08-2018	6.50%	100,000.00	-	-	-	-	104,735.00	-	-	(2,873.70)	101,861.30	
38	Santander UK PLC 80283LAM5	23-08-2018	3.05%	100,000.00	101,252.90	-	-	-	-	-	-	(941.00)	100,311.90	
39	Commonwealth Bk Austr 20271RAL4	02-11-2018	1.50%	250,000.00	-	-	-	-	250,187.50	-	-	(1,363.25)	248,824.25	
40	Bnp Paribas 05574LTX6	12-12-2018	2.40%	103,000.00	-	-	-	-	103,869.32	-	-	(863.86)	103,005.46	
41	National Bank of Canada 63307A2C8	14-12-2018	2.10%	250,000.00	-	-	-	-	250,380.00	-	-	(1,047.00)	249,333.00	
42	Morgan Stanley 61746BDM5	24-01-2019	2.50%	133,000.00	-	-	-	-	133,778.05	-	-	(922.35)	132,855.70	
43	Morgan Stanley 61746BDX1	01-02-2019	2.45%	335,000.00	-	-	-	-	336,732.15	-	-	(2,689.58)	334,042.57	
44	John Deere Capital 2442ERR2	17-04-2019	2.25%	180,000.00	-	15.69	-	-	180,104.40	-	-	(469.98)	179,634.42	
45	Fifth Third Bank 31677QBB4	25-04-2019	2.38%	200,000.00	-	(1,411.81)	-	-	200,220.00	-	-	(965.20)	199,254.80	
46	North Davis Crly 659078BP3	01-03-2018	1.96%	500,000.00	501,750.00	-	-	-	-	-	-	(1,750.00)	500,000.00	
47	FHLMC 3134GBSU7	29-06-2022	2.20%	100,000.00	99,082.60	-	-	917.40	-	-	(100,000.00)	-	-	
48	General Elec Cap Corp 36962G6L3	07-12-2017	0.71%	411,000.00	411,691.30	-	-	(691.30)	-	-	(411,000.00)	-	-	
49	Zions Direct Investments	02-10-2017	0.00%	-	118,196.31	1,323.25	-	(198.31)	-	-	(118,000.00)	-	-	
50	Santander UK PLC 80283LAE3	29-09-2017	1.01%	500,000.00	500,239.50	4,174.44	-	(239.50)	-	-	(500,000.00)	-	-	
51	Citigroup Inc 172967J04	24-11-2017	3.36%	900,000.00	901,736.10	8,991.21	-	(1,736.10)	-	-	(900,000.00)	-	-	
52	Toronto-Dominion Bank 891140B23	13-03-2018	0.96%	450,000.00	450,499.05	3,605.87	-	-	-	-	-	(474.18)	450,024.87	
53	HSBC USA INC 40428HPK2	24-09-2018	1.51%	900,000.00	906,165.90	10,083.77	-	-	-	-	-	(2,255.69)	903,910.21	
54	Goldman Sachs 38141EB73	15-11-2018	1.72%	850,000.00	858,833.20	15,667.46	-	-	-	-	-	(3,708.40)	855,123.80	
55														
56														
57	Housing Bonds													
57	PTIF	1.84%	478.70	517.28	610.16	-	-	-	-	(648.74)	-	-	478.70	
58	PTIF	(0.00)	(0.00)	(0.00)	-	-	-	-	-	-	-	-	(0.00)	
59														
60	Endowment Funds													
60	Fidelity - Cash & Equiv	0.00%	221,797.65	373,707.57	243.14	38,223.00	-	(24,786.55)	(1,041,209.24)	-	875,619.73	-	221,797.65	
61	Equities	10.24%	1,863,643.05	2,209,921.51	83,505.94	(18,646.23)	-	-	290,100.00	-	(451,329.87)	125,896.40	2,239,447.75	
62	Fixed Income	0.23%	2,564,304.60	2,300,513.07	32,923.69	(445.95)	-	-	100,000.00	-	(99,980.00)	(26,593.27)	2,306,417.54	
63	Exchange Traded Funds	4.91%	2,824,155.96	3,219,192.82	-	-	4,255.27	-	651,109.24	-	(324,309.86)	134,532.86	3,684,780.33	
64	Fidelity - Cash & Equiv (Foundation)	0.00%	4,850.33	4,733.22	2.84	1,001.35	-	(885.11)	(16,755.69)	-	16,753.72	-	4,850.33	
65	Fidelity Real Estate Income FRIFX	-2.89%	4,500.00	5,260.05	-	211.38	-	-	-	-	-	(341.28)	5,130.15	
66	Artisan Mid Cap ARTMX	11.29%	6,500.00	7,488.79	-	1,018.99	-	-	-	-	-	(284.96)	8,222.82	
67	Grandeur Peak Global Stalwarts Investor	14.39%	9,000.00	-	-	148.91	-	-	9,000.00	-	-	1,146.18	10,295.09	
68	Oakmark Fund I OAKIX	13.37%	11,000.00	9,912.04	-	432.86	-	-	-	-	-	1,037.34	11,382.24	
69	Sallent MLP & Energy Infrastructure	0.22%	6,020.00	6,009.87	179.70	(166.65)	-	-	-	-	(6,022.92)	-	-	
70	Wasatch Small Cap Growth WAAEX	-0.64%	4,500.00	4,851.25	-	(28.84)	-	-	-	-	(4,822.41)	-	-	
71	American CenSht Dur Infl APOIX	0.23%	9,000.00	9,209.75	93.45	-	-	-	-	-	-	(72.31)	9,230.89	
72	Hartford World Bond Fund HWDIX	-0.03%	13,538.46	13,892.15	-	(3.76)	-	-	-	-	(13,888.39)	-	-	
73	JPMorgan Strategic Income JSOSX	1.46%	13,525.00	14,678.11	261.34	-	-	-	-	-	-	(63.66)	14,875.79	
74	Metropolitan West Total Return MWITX	-0.86%	13,525.00	14,112.59	206.04	-	-	-	-	-	-	(322.75)	13,995.88	
75	Elkhorn ETF TR Lunt LW VL/HIG LVHB	13.96%	3,903.33	4,678.74	-	-	-	-	4,602.45	-	-	544.97	9,826.16	
76	First TR Exchange Traded FD IV NO Amer	-7.72%	6,013.28	-	-	-	-	-	6,013.28	-	-	(464.03)	5,549.25	
77	Ishares Inc MSCI Emerg Mkts EEMV	10.53%	4,415.80	4,432.00	-	-	-	-	-	-	-	464.80	4,896.80	
78	Ishares Core S&P Small-Cap ETF IJR	10.95%	5,119.96	-	-	-	-	-	5,119.96	-	-	560.54	5,680.50	
79	Ishares Trust MSCI EAFE Min EFAV	12.79%	5,388.80	12,463.20	-	-	-	-	-	-	-	689.40	13,152.60	
80	M D U RES Group Inc	1.78%	22,678.74	-										



Funds Invested Separately
Current Market Value
February 28, 2018

<u>Stock Name</u>	<u>Total Shares</u>	<u>Original Source</u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 36.30	\$ 71,728.80
Total Current Market Value					<u><u>\$ 71,728.80</u></u>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.



Jake Dettinger
VP of Finance and Administration

Interest

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Investments													
PTIF	330.81	496.28	408.18	431.74	442.43	496.57	482.23	267.88					3,356.12
Zions - Gold Intl Market	419.35	256.02	371.79	524.53	193.80	173.51	314.23	383.06					2,636.29
PTIF	5,720.67	6,288.15	5,171.92	5,470.39	9,679.18	9,357.11	7,832.45	8,034.49					57,554.36
Zions - Money Market	31.76	31.76	29.72	32.81	30.77	29.75	33.86	28.74					249.17
Zions UT St Treasurer's Public Inv Pool	9,064.64	5,905.38	8,622.15	6,382.06	6,854.43	4,488.48	15,910.51	2,700.32					59,927.97
Bank Montreal													-
Harley-Davidson Finl													-
FNMA													-
FHLB													-
Utah St BRD of RGTS Revenue													-
FHLMC													-
FHLMC													-
FHLMC													-
FHLMC													-
FHLMC													-
FHLMC													-
FNMA													-
FHLMC													-
FHLMC													-
FHLMC													-
FHLB													-
Goldman Sachs Group Inc													-
Daimler Finance NA LLC													-
Nissan Motor Acceptance													-
Wells Fargo & Company													-
Morgan Stanley													-
National Australia Bank													-
Nordea Bank AB													-
National Bank of Canada													-
Citibank NA													-
Zions Bank Business Interest	38.08	(188.58)	13,343.93	315.21	11,748.28	1,241.17	503.69	4,775.00					31,776.78
Bank of America Corp 060505DH4													-
Morgan Stanley 6174467U7								4,103.75					4,103.75
Credit Suisse New York 22546QAV9													-
Bank of America 06051GDX4													-
Hubbell Inc 443510AE2													-
Trans-Canada Pipeline 89352HAF6													-
Santander UK PLC 80283LAM5													-
Commonwealth Bk Austr 20271RAL4													-
Bnp Paribas 05574LTX6													-
National Bank of Canada 63307A2C8													-
Morgan Stanley 61746BDM5													-
Morgan Stanley 61746BDX1													-
John Deere Capital 24422ERR2								15.69					15.69
Fifth Third Bank 31677QBB4								(1,411.81)					(1,411.81)
Zions North Davis 659078BP3													-
FHLMC 3134GBSU7													-
General Elec Cap Corp 36962G6L3													-
Zions Holdings Investments	90.00	633.25	280.00	320.00	-	-	-	-	-	-	-	-	1,323.25
Santander UK PLC 80283LAE3	1,995.75			2,178.69									4,174.44
Citigroup Inc 172967JD4		4,351.60			4,639.61								8,991.21
Toronto-Dominion Bank 89114QB23			1,766.91			1,838.96							3,605.87
HSBC USA INC 40428HPK2			4,949.40			5,134.37							10,083.77
Goldman Sachs 38141EB73		4,956.53			5,245.92			5,465.01					15,667.46
16,940.90	21,978.09	34,164.03	14,699.16	38,198.19	22,089.84	24,280.51	23,711.19	-	-	-	-	-	196,061.91
Total Investments	17,691.06	22,730.39	34,944.00	15,655.43	38,834.42	22,759.92	25,076.97	24,362.13	-	-	-	-	202,054.32
Housing Bonds													
Zions-Housing - PTIF	420.92	1.12	1.18	1.18	1.25	1.24	182.57	0.70					610.16
Zions-Housing - PTIF													-
420.92	1.12	1.18	1.18	1.25	1.24	182.57	0.70	-	-	-	-	-	610.16
Total Investments + Housing	18,111.98	22,731.51	34,945.18	15,656.61	38,835.67	22,761.16	25,259.54	24,362.83	-	-	-	-	202,664.48
Endowment													
CVB	1.29	1.33	1.32	1.39	1.38	1.46	1.49	1.40					11.06
Fidelity - Endowment - Cash & Eq	35.63	19.96	19.62	22.06	21.40	37.88	46.72	39.87					243.14
Fidelity - Foundation - Cash & Eq	0.29	0.26	0.30	0.27	0.25	0.41	0.58	0.48					2.84
37.21	21.55	21.24	23.72	23.03	39.75	48.79	41.75	-	-	-	-	-	257.04
Total Endowment	37.21	21.55	21.24	23.72	23.03	39.75	48.79	41.75	-	-	-	-	257.04
Total Interest Income	18,149.19	22,753.06	34,966.42	15,680.33	38,858.70	22,800.91	25,308.33	24,404.58	-	-	-	-	202,921.52

Dividends

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Endowment													
Cash	1,936.44	1,976.67	11,951.54	1,954.63	1,960.78	16,665.49		1,777.45					38,223.00
Equities	2,083.55	3,711.10	5,505.55		25,893.18	46,312.56							83,505.94
Fixed Income	1,546.82	4,693.41	4,911.42	2,943.65	3,432.07	8,716.75	3,149.18	3,530.39					32,923.69
Exchange Traded Products													-
	5,566.81	10,381.18	22,368.51	4,898.28	31,286.03	71,694.80	3,149.18	5,307.84	-	-	-	-	154,652.63

AT&T	968.24			968.24			988.00						2,924.48
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Foundation

Cash - Fidelity			253.17	169.02		405.75	173.41						1,001.35
Fidelity Real Estate Income FRIFX			83.24			128.14							211.38
Artisan Mid Cap ARTMX					1,018.99								1,018.99
Grandeur Peak Global Stalwarts Investor						148.91							148.91
Oakmark Fund I OAKMX						432.86							432.86
Salient MLP & Energy Infrastructure		89.14			90.56								179.70
Wasatch Small Cap Growth WAAEX													-
American Censht Dur Infl APOIX							93.45						93.45
Hartford World Bond Fund HWDIX													-
JPMorgan Strategic Income JSOSX	38.73	38.96	29.22	26.70	31.31	36.66	25.71	34.05					261.34
Metropolitan West Total Return MWTIX	24.07	25.13	25.93	23.45	27.19	26.36	27.48	26.43					206.04
Elkhorn ETF TR Lunt LW VL/HIG LVHB													-
First TR Exchange Traded FD IV NO Amer													-
Ishares Inc MSCI Emerg Mkts EEMV													-
Ishares Core S&P Small-Cap ETF IJR													-
Ishares Trust MSCI EAFE Min EFAV													-
M D U RES Group Inc													-
Wells Fargo CO New Com													-
General Electric Co													-
Wasatch Funds Micro Cap													-
	62.80	153.23	391.56	219.17	1,168.05	1,272.13	226.60	60.48	-	-	-	-	3,554.02

Total Merrill Lynch/Fidelity	62.80	153.23	391.56	219.17	1,168.05	1,272.13	226.60	60.48	-	-	-	-	3,554.02
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Total Dividend Income	6,597.85	10,534.41	22,760.07	6,085.69	32,454.08	72,966.93	4,363.78	5,368.32	-	-	-	-	161,131.13
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Purchases

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Investments													
Zions UT St Treasurer's Public Inv Pool	(850,000.00)		(499,687.50)	(500,000.00)		(200,104.00)							(2,049,791.50)
Bank Montreal	(65.34)	(35.61)	(35.46)	(71.37)	(35.76)		(71.67)	(35.91)					(351.12)
Harley-Davidson Finl						200,104.00	(7.43)	(8.24)					200,088.33
FNMA													-
FHLB				200,000.00									200,000.00
Utah St BRD of RGTS Revenue	200,000.00												200,000.00
FHLMC													-
FHLMC	250,000.00												250,000.00
FHLMC													-
FHLMC	150,000.00												150,000.00
FHLMC													-
FHLMC													-
FNMA			249,687.50	6.89	6.90	9.14	50.79	50.88					249,812.10
FHLMC				150,000.00									150,000.00
FHLMC	250,000.00												250,000.00
FHLMC				150,000.00									150,000.00
FHLB			250,000.00										250,000.00
Goldman Sachs Group Inc													-
Daimler Finance NA LLC	(97.50)	(101.48)	(259.42)	(98.45)	(111.06)	(107.61)	(111.33)	(185.28)					(1,072.13)
Nissan Motor Acceptance	(39.97)	(67.39)	(67.48)	(65.39)	(79.52)	(77.06)	(79.73)	(157.97)					(634.51)
Wells Fargo & Company													-
Morgan Stanley	(33.71)	(34.89)	(152.87)	(60.44)	(60.53)	(82.24)	(85.11)	(85.24)					(595.03)
National Australia Bank	(11.68)	(10.92)	(54.94)	(41.56)	(43.01)	(69.01)	(71.41)	(71.51)					(374.04)
Nordea Bank AB	(372.45)	(57.90)	(12.15)										(442.50)
National Bank of Canada	(345.56)	(30.19)											(375.75)
Citibank NA	(217.50)												(217.50)
Zions Bank Business Interest		(207,573.00)		(354,056.82)	(188,565.32)	(233,622.98)	(179,121.88)						(1,162,940.00)
Bank of America Corp 060505DH4													-
Morgan Stanley 6174467U7													-
Credit Suisse New York 22546QAV9													-
Bank of America 06051GD4		102,838.00											102,838.00
Hubbell Inc 443510AE2													-
Trans-Canada Pipeline 89352HAF6		104,735.00											104,735.00
Santander UK PLC 80283LAM5													-
Commonwealth Bk Austr 20271RAL4				250,187.50									250,187.50
Bnp Paribas 05574LTX6				103,869.32									103,869.32
National Bank of Canada 63307A2C8						250,380.00							250,380.00
Morgan Stanley 61746BDM5					133,778.05								133,778.05
Morgan Stanley 61746BDX1					100,630.00	236,102.15							336,732.15
John Deere Capital 24422ERR2							180,104.40						180,104.40
Fifth Third Bank 31677QBB4								200,220.00					200,220.00
North Davis Cnty 659078BP3													-
FHLMC 3134GDSU7													-
General Elec Cap Corp 36962G6L3													-
Zions Holdings Investments													-
Santander UK PLC 80283LAE3													-
Citigroup Inc 172967JD4													-
Toronto-Dominion Bank 89114QB23													-
HSBC USA INC 40428HPK2													-
Goldman Sachs 38141EB73													-
Total Investments	(1,183.71)	(338.38)	(582.32)	(330.32)	45,519.75	252,532.39	606.63	199,726.73	-	-	-	-	495,950.77

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Endowment													
Fidelity-Cash & Equiv	(200,060.00)			(89,867.15)	(35,020.00)	(102,477.84)	(454,982.64)	(158,801.61)					(1,041,209.24)
Equities	200,060.00				35,020.00			55,020.00					290,100.00
Fixed Income							100,000.00						100,000.00
Exchange Traded Products				89,867.15		102,477.84	354,982.64	103,781.61					651,109.24
	-	-	-	-	-	-	-	-	-	-	-	-	-

Cash - Fidelity	(5,622.45)		(5,119.96)				(6,013.28)						(16,755.69)
Fidelity Real Estate Income FRIFX													-
Artisan Mid Cap ARTMX													-
Grandeur Peak Global Stalwarts Investor	9,000.00												9,000.00
Oakmark Fund I OAKMX													-
Salient MLP & Energy Infrastructure													-
Wasatch Small Cap Growth WAAEX													-
American CenShrt Dur Infil APOIX													-
Hartford World Bond Fund HWBIX													-
JPMorgan Strategic Income JSOSX													-
Metropolitan West Total Return MWITX													-
Elkhorn ETF TR Lunt LW VL/HIG LVHB	4,602.45												4,602.45
First TR Exchange Traded FD IV NO Amer							6,013.28						6,013.28
Ishares Inc MSCI Emerg Mkts EEMV													-
Ishares Core S&P Small-Cap ETF IJR			5,119.96										5,119.96
Ishares Trust MSCI EAFE Min EFAV													-
M D U RES Group Inc	22,678.74												22,678.74
Wells Fargo CO New Com	27,085.00												27,085.00
General Electric Co													-
57,743.74	-	-	-	-	-	-	-	-	-	-	-	-	57,743.74

Wasatch Funds													-
AT&T													-

Total Endowment	57,743.74	-	-	-	-	-	-	-	-	-	-	-	57,743.74
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Total Purchases	56,560.03	(338.38)	(582.32)	(330.32)	45,519.75	252,532.39	606.63	199,726.73	-	-	-	-	553,694.51
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Sales

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Investments													
Zions UT St Treasurer's Public Inv Pool	250,000.00		500,000.00										750,000.00
Bank Montreal													-
Harley-Davidson Finl													-
FNMA													-
FHLB													-
Utah St BRD of RGTS Revenue													-
FHLMC			(250,000.00)										(250,000.00)
FHLMC													-
FHLMC			(250,000.00)										(250,000.00)
FHLMC													-
FHLMC	(250,000.00)												(250,000.00)
FHLMC													-
FNMA													-
FHLMC													-
FHLMC													-
FHLMC													-
FHLB													-
Goldman Sachs Group Inc													-
Daimler Finance NA LLC													-
Nissan Motor Acceptance													-
Wells Fargo & Company													-
Morgan Stanley													-
National Australia Bank													-
Nordea Bank AB													-
National Bank of Canada													-
Citibank NA													-
Zions Bank Business Interest			406,566.00			411,000.00							817,566.00
Bank of America Corp 060505DH4			(100,000.00)										(100,000.00)
Morgan Stanley 6174467U7													-
Credit Suisse New York 22546QAV9													-
Bank of America 06051GDX4													-
Hubbell Inc 443510AE2			(206,566.00)										(206,566.00)
Trans-Canada Pipeline 89352HAF6													-
Santander UK PLC 80283LAM5													-
Commonwealth Bk Austr 20271RAL4													-
Bnp Paribas 05574LTX6													-
National Bank of Canada 63307A2C8													-
Morgan Stanley 61746BDM5													-
Morgan Stanley 61746BDX1													-
John Deere Capital 24422ERR2													-
Fifth Third Bank 31677QBB4													-
North Davis Cnty 659078BP3													-
FHLMC 3134GDSU7			(100,000.00)										(100,000.00)
General Elec Cap Corp 36962G6L3						(411,000.00)							(411,000.00)
Zions Holdings Investments	(15,000.00)	(73,000.00)	(20,000.00)	(10,000.00)	-	-	-	-	-	-	-	-	(118,000.00)
Santander UK PLC 80283LAE3			(500,000.00)										(500,000.00)
Citigroup Inc 172967JD4					(900,000.00)								(900,000.00)
Toronto-Dominion Bank 89114QB23													-
HSBC USA INC 40428HPK2													-
Goldman Sachs 38141EB73													-
Total Investments	(15,000.00)	(73,000.00)	(520,000.00)	(10,000.00)	(900,000.00)	-	-	-	-	-	-	-	(1,518,000.00)

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Endowment													
Fidelity-Cash & Equiv				99,980.00	38,157.69	451,329.87	97,836.73	188,315.44					875,619.73
Equities						(451,329.87)							(451,329.87)
Fixed Income				(99,980.00)									(99,980.00)
Exchange Traded Products					(38,157.69)		(97,836.73)	(188,315.44)					(324,309.86)
Cash - Fidelity	5,908.39	4,820.73	1.68			6,022.92							16,753.72
Fidelity Real Estate Income FRIFX													-
Artisan Mid Cap ARTMX													-
Grandeur Peak Global Stalwarts Investor													-
Oakmark Fund I OAKMX													-
Sallient MLP & Energy Infrastructure						(6,022.92)							(6,022.92)
Wasatch Small Cap Growth WAAEX		(4,820.73)	(1.68)										(4,822.41)
American CenShr Dur Infl APOIX													-
Hartford World Bond Fund HIWDIX	(13,888.39)												(13,888.39)
JPMorgan Strategic Income JSOSX													-
Metropolitan West Total Return MWITX													-
Elkhorn ETF TR Lunt LW VL/HIG LVHB													-
First TR Exchange Traded FD IV NO Amer													-
Ishares Inc MSCI Emerg Mkts EEMV													-
Ishares Core S&P Small-Cap ETF IJR													-
Ishares Trust MSCI EAFE Min EFAV													-
M D U RES Group Inc													-
Wells Fargo CO New Com													-
General Electric Co	(497,335.80)												(497,335.80)
Total Endowment	(505,315.80)	-	-	-	-	-	-	-	-	-	-	-	(505,315.80)
Wasatch Funds													-
AT&T													-
Total Purchases	(520,315.80)	(73,000.00)	(520,000.00)	(10,000.00)	(900,000.00)	-	-	-	-	-	-	-	(2,023,315.80)

Net Deposit Transfers

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Investments													
Zions Money Market													-
PTIF													-
PTIF	1,000,000.01	(1,500,000.01)			2,999,999.99	(990,000.04)	(850,000.01)	4,500,000.01					5,159,999.95
Zions Gold International	(1,520,232.97)	1,061,322.74	(672,802.20)	3,192,560.54	(3,474,846.92)	(646,468.02)	999,146.02	(423,645.65)					(1,484,966.46)
Zions Liquid Assets													-
Total Investments	(520,232.96)	(438,677.27)	(672,802.20)	3,192,560.54	(474,846.93)	(1,636,468.06)	149,146.01	4,076,354.36	-	-	-	-	3,675,033.49
Housing Bonds													
Zions-Housing - PTIF						(648.74)							(648.74)
Zions-Housing - PTIF													-
						(648.74)							(648.74)
Total Investments + Housing	(520,232.96)	(438,677.27)	(672,802.20)	3,192,560.54	(474,846.93)	(1,637,116.80)	149,146.01	4,076,354.36	-	-	-	-	3,674,384.75
Endowment													
Fidelity-Cash & Equiv													-
Equities													-
Fixed Income													-
Exchange Traded Products													-
													-
Cash - Fidelity													-
Fidelity Real Estate Income FRIFX													-
Artisan Mid Cap ARTMX													-
Grandeur Peak Global Stalwarts Investor													-
Oakmark Fund I OAKMX													-
Salient MLP & Energy Infrastructure													-
Wasatch Small Cap Growth WAAEX													-
American CenSht Dur Infl APOIX													-
Hartford World Bond Fund HWDIX													-
JPMorgan Strategic Income JSOSX													-
Metropolitan West Total Return MWTIX													-
Elkhorn ETF TR Lunt LW VL/HIG LVHB													-
First TR Exchange Traded FD IV NO Amer													-
Ishares Inc MSCI Emerg Mkts EEMV													-
Ishares Core S&P Small-Cap ETF IJR													-
Ishares Trust MSCI EAFE Min EFAV													-
M D U RES Group Inc													-
Wells Fargo CO New Com													-
General Electric Co													-
													-
CVB - CUCF	198.34	198.34	195.66	192.98	192.98	289.47	192.98	912.45					2,373.20
Total Endowment	198.34	198.34	195.66	192.98	192.98	289.47	192.98	912.45	-	-	-	-	2,373.20
Total Net Deposit Transfers	(520,034.62)	(438,478.93)	(672,606.54)	3,192,753.52	(474,653.95)	(1,636,827.33)	149,338.99	4,077,266.81	-	-	-	-	3,676,757.95

Unrealized Gain(Loss)

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Investments													
Zions UT St Treasurer's Public Inv Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Montreal	228.25	(182.25)	179.16	(156.13)	(201.74)	(147.50)	(46.33)	(177.34)	-	-	-	-	(503.88)
Harley-Davidson Finl	-	-	-	-	-	(72.00)	(421.97)	(404.96)	-	-	-	-	(898.93)
FNMA	84.25	116.25	(257.00)	(488.25)	(1,005.75)	(423.75)	(1,165.00)	(269.75)	-	-	-	-	(3,409.00)
FHLB	-	-	-	(66.60)	(1,340.80)	1,089.40	(2,754.20)	(639.00)	-	-	-	-	(3,711.20)
Utah St BRD of RGTS Revenue	(90.00)	750.00	(1,260.00)	(260.00)	(952.00)	(380.00)	(1,906.00)	(602.00)	-	-	-	-	(4,700.00)
FHLMC	57.75	240.00	-	-	-	-	-	-	-	-	-	-	-
FHLMC	6.25	32.25	(472.25)	328.75	(1,052.25)	(320.50)	(1,745.50)	(535.25)	-	-	-	-	(3,758.50)
FHLMC	720.50	5.50	-	(726.00)	-	-	-	-	-	-	-	-	-
FHLMC	11.10	58.35	(60.00)	(518.10)	(793.05)	(250.65)	(949.20)	(414.60)	-	-	-	-	(2,916.15)
FHLMC	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLMC	440.50	64.75	(791.00)	(314.25)	339.75	(618.50)	(2,141.00)	(734.75)	-	-	-	-	(3,754.50)
FNMA	-	-	(1,923.75)	(636.14)	(1,008.65)	(291.39)	(2,318.54)	(721.88)	-	-	-	-	(6,900.35)
FHLMC	-	-	-	(417.00)	(655.50)	(204.75)	(1,521.60)	(122.70)	-	-	-	-	(2,921.55)
FHLMC	12.75	37.75	(873.50)	(417.00)	(1,360.75)	(430.75)	(3,197.50)	(1,055.75)	-	-	-	-	(7,284.75)
FHLMC	-	-	-	(1,047.60)	(847.80)	(267.45)	(2,013.90)	(656.70)	-	-	-	-	(4,833.45)
FHLB	-	-	(1,006.50)	(871.00)	(1,388.00)	(434.75)	(3,300.00)	(1,072.25)	-	-	-	-	(8,072.50)
Goldman Sachs Group Inc	125.50	(23.50)	(153.25)	(110.25)	(52.50)	(175.75)	(115.50)	288.00	-	-	-	-	(237.25)
Damier Finance NA LLC	2.88	224.40	232.80	393.41	(14.70)	(22.71)	648.45	(192.00)	-	-	-	-	1,272.53
Nissan Motor Acceptance	102.25	497.75	361.59	155.89	(88.48)	(115.94)	361.98	(48.03)	-	-	-	-	1,227.01
Wells Fargo & Company	722.75	(70.50)	334.00	(11.50)	(239.00)	(295.00)	648.25	(866.25)	-	-	-	-	222.75
Morgan Stanley	20.00	152.50	296.22	(79.56)	13.28	(6.26)	363.61	(29.26)	-	-	-	-	730.53
National Australia Bank	339.50	48.50	315.54	131.06	81.26	(61.49)	375.91	(186.99)	-	-	-	-	1,043.29
Nordea Bank AB	553.50	(163.75)	429.50	345.00	19.25	(222.00)	58.75	(38.25)	-	-	-	-	982.00
National Bank of Canada	(220.28)	644.85	156.60	8.33	263.25	263.47	121.95	(178.20)	-	-	-	-	1,059.97
Citibank NA	560.00	(121.50)	335.50	161.50	17.50	(163.25)	211.75	(132.50)	-	-	-	-	869.00
Zions Bank Business Interest													
Bank of America Corp 060505DH4	(331.90)	(356.00)	-	-	-	-	-	-	-	-	-	-	-
Morgan Stanley 6174467U7	(8.61)	(20.44)	(3.01)	(71.05)	(62.86)	(28.56)	(2.03)	(37.80)	-	-	-	-	(234.36)
Credit Suisse New York 22546QAV9	62.25	92.00	59.50	(95.00)	(153.00)	(134.75)	133.50	(83.50)	-	-	-	-	(119.00)
Bank of America 06051GDX4	(975.30)	(1,244.00)	(906.40)	(1,432.00)	(1,569.20)	(1,358.80)	(1,039.60)	(1,417.60)	-	-	-	-	(9,942.90)
Hubbell Inc 443510AE2	(402.40)	(735.80)	-	-	-	-	-	-	-	-	-	-	-
Trans-Canada Pipeline 89352HAF6	-	(197.00)	(469.80)	(374.60)	(583.40)	(408.00)	(365.70)	(475.20)	-	-	-	-	(2,873.70)
Santander UK PLC 80283LAM5	(63.10)	151.20	(148.00)	(139.80)	(262.80)	(106.00)	(164.20)	(208.30)	-	-	-	-	(941.00)
Commonwealth Bk Austr 20271RAL4	-	-	-	(349.75)	(206.00)	(174.50)	(262.00)	(371.00)	-	-	-	-	(1,363.25)
Bnp Paribas 05574LTX6	-	-	-	(72.82)	(326.72)	(179.22)	(93.31)	(191.79)	-	-	-	-	(863.86)
National Bank of Canada 63307A2C8	-	-	-	-	-	(600.75)	196.50	(642.75)	-	-	-	-	(1,047.00)
Morgan Stanley 61746BDM5	-	-	-	-	(251.24)	(188.06)	14.63	(497.68)	-	-	-	-	(922.35)
Morgan Stanley 61746BDM1	-	-	-	-	(309.60)	(573.99)	(332.66)	(1,473.33)	-	-	-	-	(2,689.58)
John Deere Capital 24422ERR2	-	-	-	-	-	-	(256.86)	(213.12)	-	-	-	-	(469.98)
Fifth Third Bank 31677QBB4	-	-	-	-	-	-	-	(965.20)	-	-	-	-	(965.20)
North Davis Cnty 659078BP3	(125.00)	(50.00)	(415.00)	(205.00)	(350.00)	(300.00)	(185.00)	(120.00)	-	-	-	-	(1,750.00)
FHLMC 3134GSSU7	281.30	513.80	-	-	-	-	-	-	-	-	-	-	-
General Elec Cap Corp 36962G6L3	(123.30)	(150.42)	(207.97)	(12.33)	(178.78)	-	-	-	-	-	-	-	-
Zions Holdings Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Santander UK PLC 80283LAE3	(31.00)	(115.40)	-	-	-	-	-	-	-	-	-	-	-
Citigroup Inc 172967JD4	(397.80)	(308.47)	(246.66)	(445.37)	-	-	-	-	-	-	-	-	-
Toronto-Dominion Bank 89114QB23	103.05	(111.91)	(31.28)	53.70	(230.48)	(114.92)	(76.63)	(65.71)	-	-	-	-	(474.18)
HSBC USA INC 40428HPK2	600.30	311.50	(350.80)	(455.15)	(1,112.92)	(477.63)	(442.23)	(328.76)	-	-	-	-	(2,255.69)
Goldman Sachs 38141EB73	(73.95)	(971.94)	93.04	(536.35)	(858.50)	(1,225.88)	182.10	(317.92)	-	-	-	-	(3,709.40)
Total Investments	2,191.99	(881.53)	(6,782.72)	(8,730.96)	(16,722.18)	(9,422.58)	(23,499.08)	(16,220.07)	-	-	-	-	(77,116.38)

Endowment

Fidelity - Equities	48,401.51	(16,325.90)	43,832.55	8,022.42	7,334.88	17,643.13	86,012.65	(69,024.84)	-	-	-	-	125,896.40
Fidelity - Fixed Income	8,640.83	4,395.93	(5,887.55)	(1,524.79)	(5,282.69)	(2,397.46)	(10,355.27)	(14,182.27)	-	-	-	-	(26,593.27)
Fidelity - Exchange Traded Products	49,657.90	16,363.26	23,373.35	39,168.27	51,037.63	4,278.74	117,135.81	(166,482.10)	-	-	-	-	134,532.86
Total Endowment	106,700.24	4,433.29	61,318.35	45,665.90	53,089.82	19,524.41	192,793.19	(249,689.21)	-	-	-	-	233,835.99
Cash - Fidelity													
Fidelity Real Estate Income FRIFX	51.49	17.16	(81.67)	-	17.44	(122.46)	(116.09)	(107.15)	-	-	-	-	(341.28)
Artisan Mid Cap ARTMX	110.76	(33.94)	41.09	167.93	(955.02)	(8.22)	513.67	(121.23)	-	-	-	-	(284.96)
Grandeur Peak Global Stalwarts Investor	165.48	95.05	278.36	129.00	217.25	102.55	606.40	(447.91)	-	-	-	-	1,146.18
Oakmark Fund I OAKMX	265.71	(55.67)	360.59	235.34	186.00	(227.33)	779.90	(507.20)	-	-	-	-	1,037.34
Salient MLP & Energy Infrastructure	186.91	(341.30)	131.45	(321.33)	(143.88)	-	-	-	-	-	-	-	-
Wasatch Small Cap Growth WAAEX	19.98	(19.84)	-	-	-	-	-	-	-	-	-	-	-
American CenSht Dur Infl APOIX	36.15	27.11	(18.07)	9.04	(27.12)	(72.03)	(18.26)	(9.13)	-	-	-	-	(72.31)
Hartford World Bond Fund HWDIX	(3.76)	-	-	-	-	-	-	-	-	-	-	-	-
JPMorgan Strategic Income JSOSX	37.80	(63.13)	38.02	(25.40)	(38.12)	(12.74)	51.09	(51.18)	-	-	-	-	(63.66)
Metropolitan West Total Return MWNITX	26.54	106.38	(93.25)	(26.88)	(26.74)	26.78	(174.45)	(161.33)	-	-	-	-	(322.79)
Elkhorn ETF TR Lunt LW VL/HIG LVHB	92.72	55.45	45.45	145.44	336.33	(145.44)	396.93	(381.91)	-	-	-	-	544.97
First TR Exchange Traded FD IV NO Amer	-	-	-	-	-	1.47	(465.50)	-	-	-	-	-	(464.03)
Ishares Inc MSCI Emerg Mkts EEMV	136.00	83.20	(3.20)	87.20	0.80	124.80	296.80	(260.80)	-	-	-	-	464.80
Ishares Core S&P Small-Cap ETF IJR	-	-	446.54	48.00	196.50	(50.25)	144.75	(225.00)	-	-	-	-	560.54
Ishares Trust MSCI EAFE Min EFAV	230.40	106.20	(9.00)	129.60	176.40	39.60	423.00	(406.80)	-	-	-	-	689.40
M D U RES Group Inc	456.56	605.82	(957.02)	1,229.20	526.80	(939.46)	(351.20)	(166.82)	-	-	-	-	403.88
Wells Fargo CO New Com	(115.00)	(1,435.00)	2,040.00	495.00	165.00	2,100.00	2,555.00	(3,685.00)	-	-	-	-	2,120.00
General Electric Co	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	1,697.74	(852.51)	2,219.29	2,302.34	631.64	815.80	5,109.01	(6,996.96)	-	-	-	-	5,418.12
Wasatch Funds													
AT&T	2,509.52	(3,043.04)	5,171.03	(10,907.52)	5,394.48	4,422.32	4,940.00	(2,825.68)	(2,272.40)	-	-	-	9,593.35
Total Endowment	110,907.50	537.74	72,087.63	37,060.72	59,115.94	29,702.53	195,076.52	(258,958.57)	-	-	-	-	246,021.78

Total Unrealized Gain(Loss)	113,099.49	(343.79)	65,304.91	28,329.76	42,393.76	20,279.95	171,577.44	(275,178.64)	-	-	-	-	168,905.40
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SNOW COLLEGE										28-02-2018			Interest	Purchases	Sales/Maturities	Unrealized Gains/(Losses)	Realized Gains/(Losses)
T Date	Settle	Description	Cusip	Amount	CPN	MAT	Mat in Days	Book Value	Beg FMV	FMV	Unrealized G/L	Total	Total	Total	Total	Total	
06-12-2016	09-12-2016	American Honda Finance	02665WAF8	15	1.2	14-07-2017	(229)	15,000.00	14,999.30	-	(14,999.30)	90.00	-	(15,000.00)	-	0.70	
08-11-2016	14-11-2016	Citigroup (A3)	172967HY0	18	1.55	14-08-2017	(198)	18,000.00	18,001.40	-	(18,001.40)	139.50	-	(18,000.00)	-	(1.40)	
30-11-2016	05-12-2016	Citigroup (A3)	172967HY0	13	1.55	14-08-2017	(198)	13,000.00	13,001.01	-	(13,001.01)	100.75	-	(13,000.00)	-	(1.01)	
08-12-2016	13-12-2016	Citigroup (A3)	172967HY0	12	1.55	14-08-2017	(198)	25,000.00	12,000.93	-	(12,000.93)	93.00	-	(12,000.00)	-	(0.93)	
14-11-2016	17-11-2016	Westpac Banking Corp (B0)	961214BV4	15	2	14-08-2017	(198)	15,000.00	15,010.04	-	(15,010.04)	150.00	-	(15,000.00)	-	(10.03)	
07-12-2016	12-12-2016	Westpac Banking Corp (B0)	961214BV4	15	2	14-08-2017	(198)	15,000.00	15,010.04	-	(15,010.04)	150.00	-	(15,000.00)	-	(10.03)	
05-12-2016	08-12-2016	John Deere Capital Corp	24422EQ25	20	2.8	18-09-2017	(163)	20,000.00	20,058.32	-	(20,058.32)	280.00	-	(20,000.00)	-	(58.32)	
14-12-2016	19-12-2016	Bear Stearns Co Inc	073902PR3	10	6.4	02-10-2017	(149)	10,000.00	10,115.27	-	(10,115.27)	320.00	-	(10,000.00)	-	(115.27)	
																-	(0.02)
												1,323.25	-	(118,000.00)	-	(196.31)	
												1,323.25	-	(118,000.00)	-	(196.31)	



Monthly Investment Performance Report

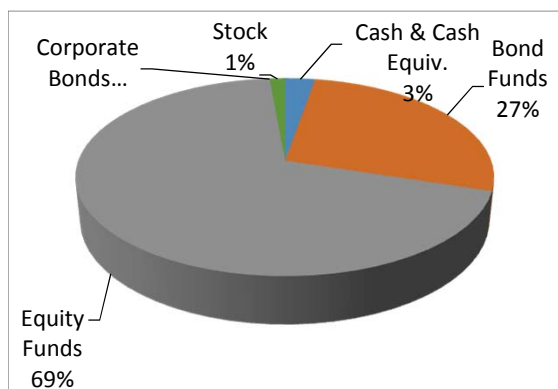
OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

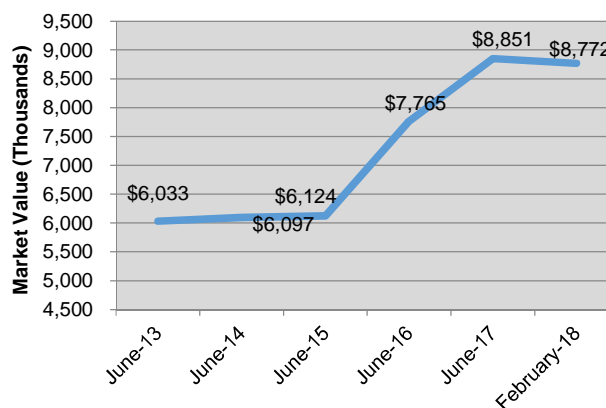


Cash & Cash Equiv.	2.7%	237,418
Bond Funds	27.2%	2,383,625
Equity Funds	68.7%	6,027,199
Corporate Bonds	0.0%	-
Stock	1.4%	124,016
Endowment		6,763,338
Quasi-Endowment		2,008,921
Total Endowment		8,772,259

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	Feb-18	FY '17	FY '16
Book Value	7,700,123	8,298,381	7,471,334
Market Value	8,772,259	8,851,032	7,765,092
Unrealized Gain/(Loss)	13.9%	6.7%	3.9%

February was easily one of Wall Street's wildest months since 2008. The Dow plummeted more than 3,200 points, or 12%, in just two weeks. Then stocks raced back to life, at one point recovering about three-quarters of those losses. Fittingly, February ended with more drama. The Dow tumbled 680 points during the month's final two days, leaving it down about 1,600 points from the record high in late January. The market insanity was even more startling because it followed a period of extreme calm. And it arrived during a roaring economy. – CNN Money

Endowment Returns: Period Ending: 2/28/2018

	Feb-18	FY '18 YTD	FY '17
Income	14,694	120,680	173,383
Unrealized Gain/(Loss)	(258,959)	246,022	516,339
Rate of Return	-2.71%	4.14%	8.88%

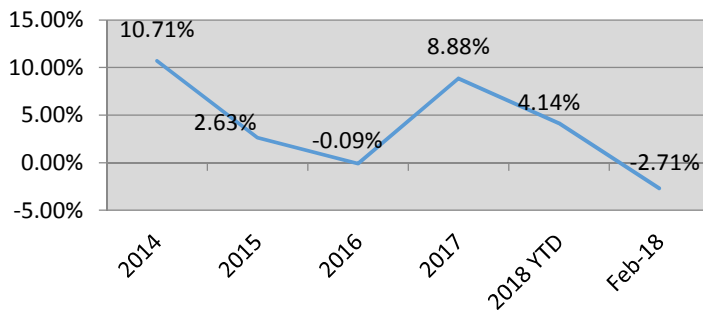
	FY '16	FY '15	FY '14
Income	151,988	233,696	280,870
Unrealized Gain/(Loss)	(157,488)	(72,388)	371,898
Rate of Return	-0.09%	2.63%	10.71%



Monthly Investment Performance Report

RETURNS (continued)

Rate of Return



MARKET OUTLOOK

When fly fishing in the streams in Wyoming, one quickly learns that moving from point A to point B is often further and bumpier than the line of vision. In the economy, the dynamics of moving from 2.3 percent growth in 2017 towards 3 percent in 2018 enhances the “cautious tale” we highlighted in our Annual Outlook for 2018. What we have witnessed so far is that small increases in market expectations for growth, inflation and interest rates have altered the “optimistic outlook” and led to large adjustments in the financial markets. We remain cautious also on the seasonality problem that has plagued first quarter GDP estimates. Recently enacted tax changes have created upside opportunities for consumer spending, business investment and residential investment—all stronger in 2018 relative to 2017—while the increase in growth is now accompanied by a rise in inflation estimates for the PCE deflator. Better growth and higher inflation expectations, along with a recent jump in labor compensation, have moved market expectations to three fed funds rate increases, and may present risks for the economy in the near term—we were already at three hikes. Long-term rates have moved as the additional problem of Treasury debt supply and demand confronts the market going forward. Despite the rise in interest rates, our outlook remains for a weaker trade-weighted dollar in 2018. Any Fed tightening appears to be less supportive than earlier in the cycle. In terms of corporate profits, a rising interest rate environment and a tight labor market cause us to project trend like growth into 2019. – Wells Fargo Advisors

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '17	FY 3 Years	FY 5 Years
Total Endowment	-2.71%	4.14%	8.88%	13.26%	22.37%
<i>S&P 500</i>	-3.89%	11.98%	15.46%	23.63%	77.91%
<i>ACWI Index</i>	-4.48%	11.15%	16.47%	8.68%	49.28%
<i>Barclays Agg. Index</i>	0.00%	0.00%	-2.93%	-0.50%	-1.65%

UNITS

To be added.

DONATIONS

	February # of Donations	Feb-18	FY '18 YTD	Total Balances
Restricted Donations				
<i>Endowment Donations</i>	3	60	73,064	8,772,259
<i>Scholarship Donations</i>	58	4,681	240,113	1,412,536
<i>Other Donations</i>	31	17,426	386,694	*
Unrestricted Donations				
<i>Donations to Foundation</i>	13	279	101,829	252,951
Total Restricted & Unrestricted	105	22,446	801,700	10,437,746

* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

Total Donations			
<i>External Donations</i>	8	20,458	779,637
<i>Employee Donations</i>	97	1,988	22,063
Total Donations	105	22,446	801,700

IN-KIND DONATIONS

February Donations: \$21,505

FY '18 YTD: \$71,294



Monthly Investment Performance Report

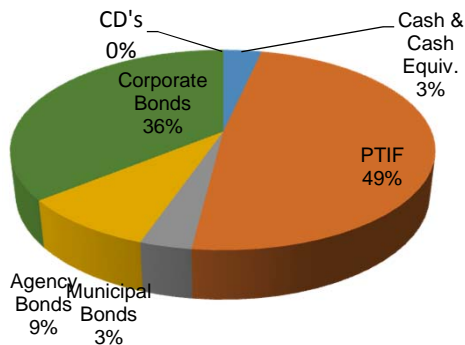
OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:

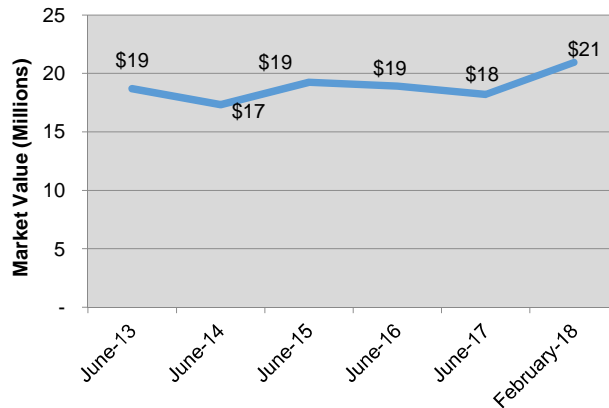


Cash & Cash Equiv.	3.5%	729,962
PTIF	48.5%	10,151,551
Municipal Bonds	3.3%	695,300
Agency Bonds	8.9%	1,855,223
Corporate Bonds	35.8%	7,504,256
CD's	0.0%	-
Total Investment		20,936,293

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	Feb-18	FY '17	FY '16
Book Value	20,767,513	18,177,608	18,384,730
Market Value	20,936,293	18,211,911	18,909,113
Unrealized Gain/(Loss)	0.8%	0.2%	2.9%

February was easily one of Wall Street's wildest months since 2008. The Dow plummeted more than 3,200 points, or 12%, in just two weeks. Then stocks raced back to life, at one point recovering about three-quarters of those losses. Fittingly, February ended with more drama. The Dow tumbled 680 points during the month's final two days, leaving it down about 1,600 points from the record high in late January. The market insanity was even more startling because it followed a period of extreme calm. And it arrived during a roaring economy. – CNN Money

Investment Returns: Period Ending: 2/28/2018

	Feb-18	FY '18 YTD	FY '17
Income	23,737	195,690	272,697
Unrealized Gain/(Loss)	(16,220)	(77,116)	(1,083)
Rate of Return	0.05%	0.65%	1.44%

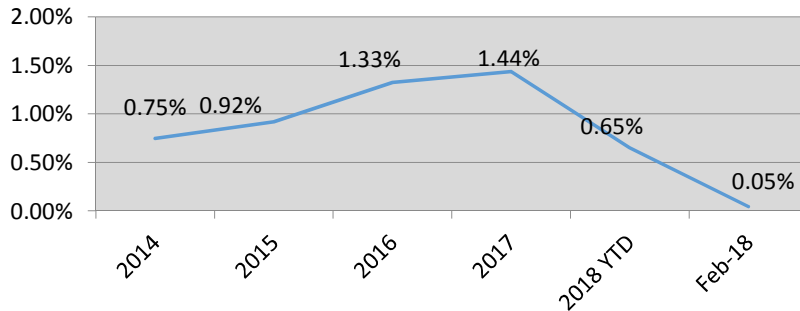
	FY '16	FY '15	FY '14
Income	261,916	235,841	218,874
Unrealized Gain/(Loss)	(32,297)	(76,534)	(79,251)
Rate of Return	1.33%	0.92%	0.75%



Monthly Investment Performance Report

RETURNS (continued)

Rate of Return



PTIF

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 1.8393

The allocation of PTIF funds as of 12/31/17 is:

- 78.00% Corporates
- 9.20% Commercial Paper
- 9.36% Money Market
- 2.05% CD's
- 1.39% Repos

MARKET OUTLOOK

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AVERAGE ANNUAL RETURN

	Month	Fiscal YTD	FY '17	FY 3 Years	FY 5 Years
Total Investments	0.05%	0.65%	1.44%	2.83%	3.32%
S&P 500	-3.89%	11.98%	15.46%	23.63%	77.91%
ACWI Index	-4.48%	11.15%	16.47%	8.68%	49.28%
Barclays Agg. Index	0.00%	0.00%	-2.93%	-0.50%	-1.65%

LIQUIDITY OF INVESTMENTS

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
Investment Types				
Cash & Cash Equiv.	729,962	-	-	-
PTIF	10,151,551	-	-	-
Municipal Bonds	500,000	-	-	195,300
Agency Bonds	196,289	-	246,242	1,412,693
Corporate Bonds	1,172,201	3,477,982	2,854,073	-
CD's	-	-	-	-
	12,750,003	3,477,982	3,100,315	1,607,993
Percent of Total	60.90%	16.61%	14.81%	7.68%