

**University Liquidity**  
(\$ in thousands)

	<b>Unaudited</b> <b>12/31/2018</b>
<b>Daily Liquidity</b> <sup>(1)</sup>	
Money Market Funds	\$ 122,147 <sup>(2)</sup>
<b>Weekly Liquidity</b> <sup>(3)</sup>	
U.S. Treasuries and Agencies	1,066,849
Fixed Income	377,308
Total Weekly Liquidity	1,444,157
<b>Total Daily &amp; Weekly Liquidity</b>	<b>\$ 1,566,304</b>
<b>Other University Liquidity</b>	
Supplemental Retirement Fund <sup>(4)</sup>	277,816
<b>Total Operating Funds</b>	<b>\$ 1,844,120</b> <sup>(5)</sup>

(1) Investments that can be liquidated on a same-day basis, if sale executed prior to 10:00 AM Pacific time

(2) Includes Bank of America balance of \$80 million

(3) Investments that can be liquidated within 2 - 7 days

(4) Liquidity is restricted for use of the Supplemental Retirement Fund

(5) Excludes \$601 million in the Long-term Pool