

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

	<b>Unaudited 6/30/2018</b>
<b>Daily Liquidity<sup>(1)</sup></b>	
Money Market Funds	\$ 172,695 <sup>(2)</sup>
<b>Weekly Liquidity<sup>(3)</sup></b>	
U.S. Treasuries and Agencies	1,087,629
Fixed Income	351,443
Total Weekly Liquidity	1,439,071
<b>Total Daily &amp; Weekly Liquidity</b>	<b>\$ 1,611,766</b>
<b>Other University Liquidity</b>	
Supplemental Retirement Fund <sup>(4)</sup>	256,031
<b>Total Operating Funds</b>	<b>\$ 1,867,797 <sup>(5)</sup></b>

(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 \$79.6 million

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

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

(5) Excludes \$643 million in the Long-term Pool