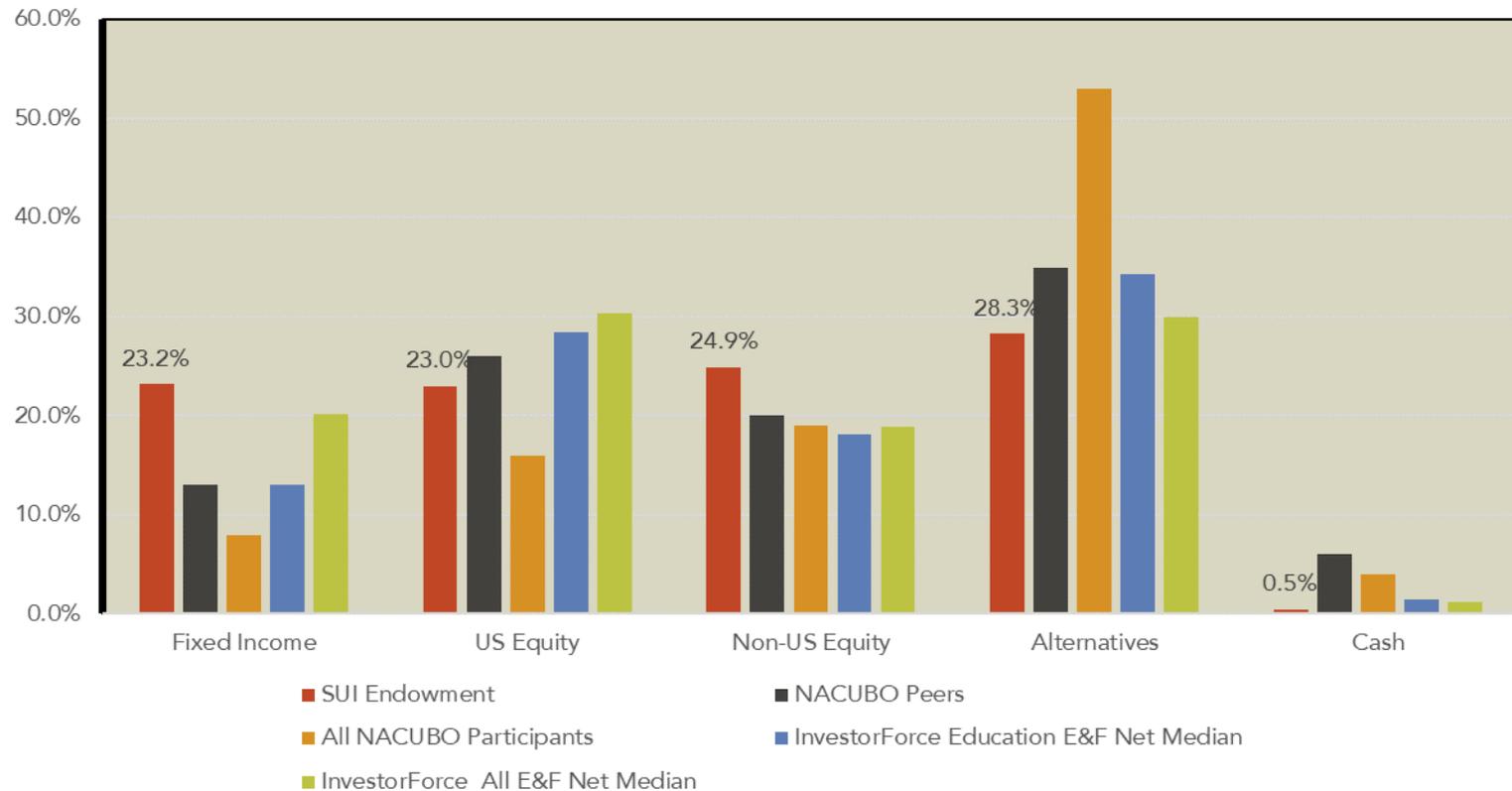




# Board of Regents State of Iowa Annual Peer Review June 30, 2017

# University of Iowa Endowment – Asset Allocation

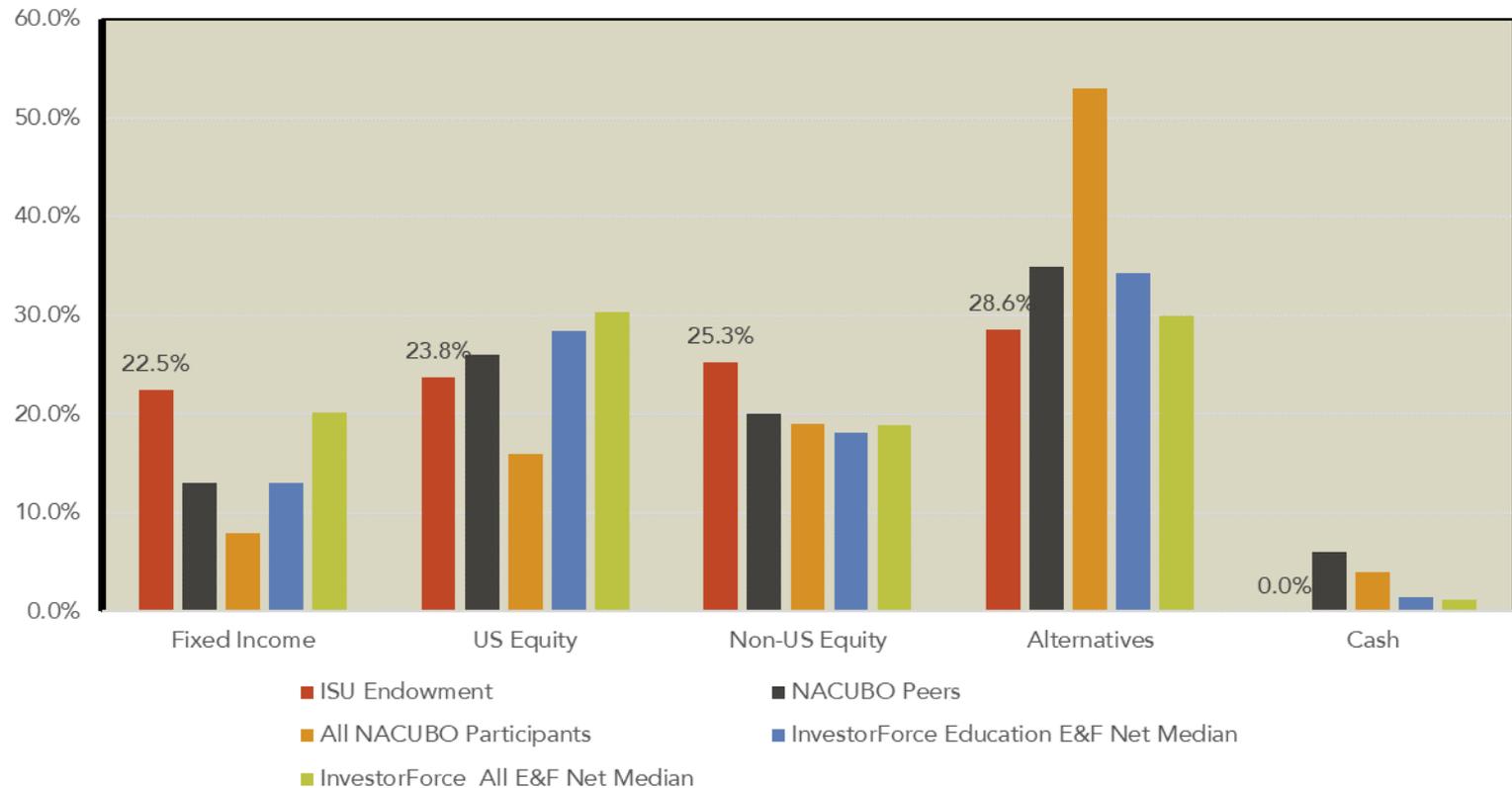
Peer Comparison (as of June 30, 2017)



\*Source: 2016 NACUBO-Commonfund Study of Endowments (All NACUBO Participants: Dollar Weighted (805 Respondents); NACUBO Peers: \$101-500 million Peers (264 Respondents)); InvestorForce

# Iowa State University Endowment – Asset Allocation

Peer Comparison (as of June 30, 2017)

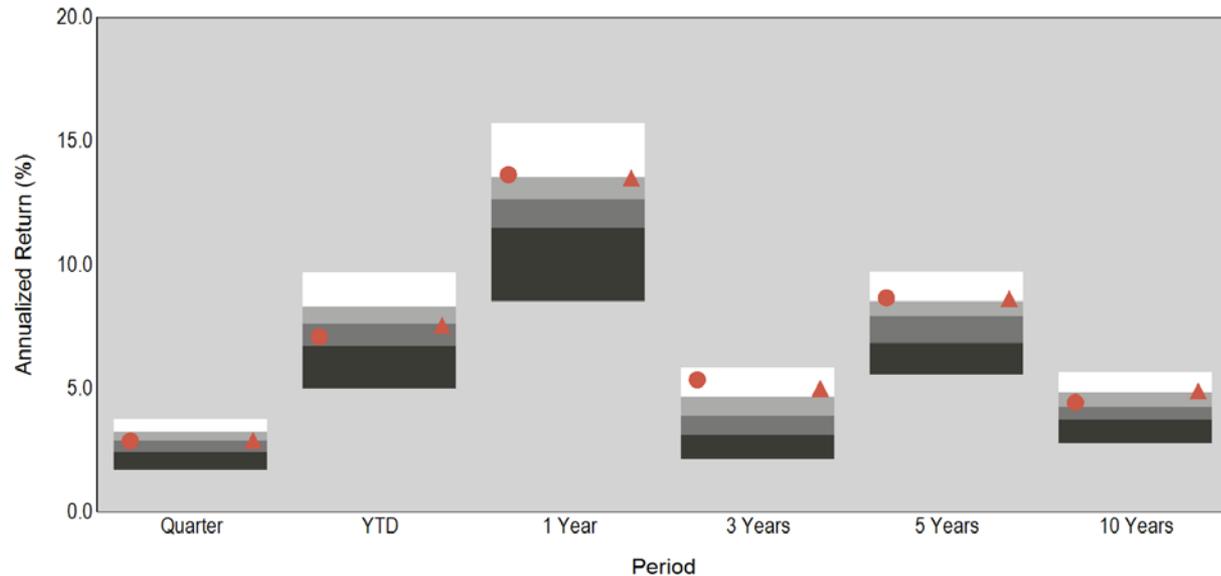


\*Source: 2016 NACUBO-Commonfund Study of Endowments (All NACUBO Participants: Dollar Weighted (805 Respondents); NACUBO Peers: \$101-500 million Peers (264 Respondents)); InvestorForce

# University of Iowa Endowment – Return Summary

Peer Comparison (as of June 30, 2017)

InvestorForce Education E&F Net Accounts



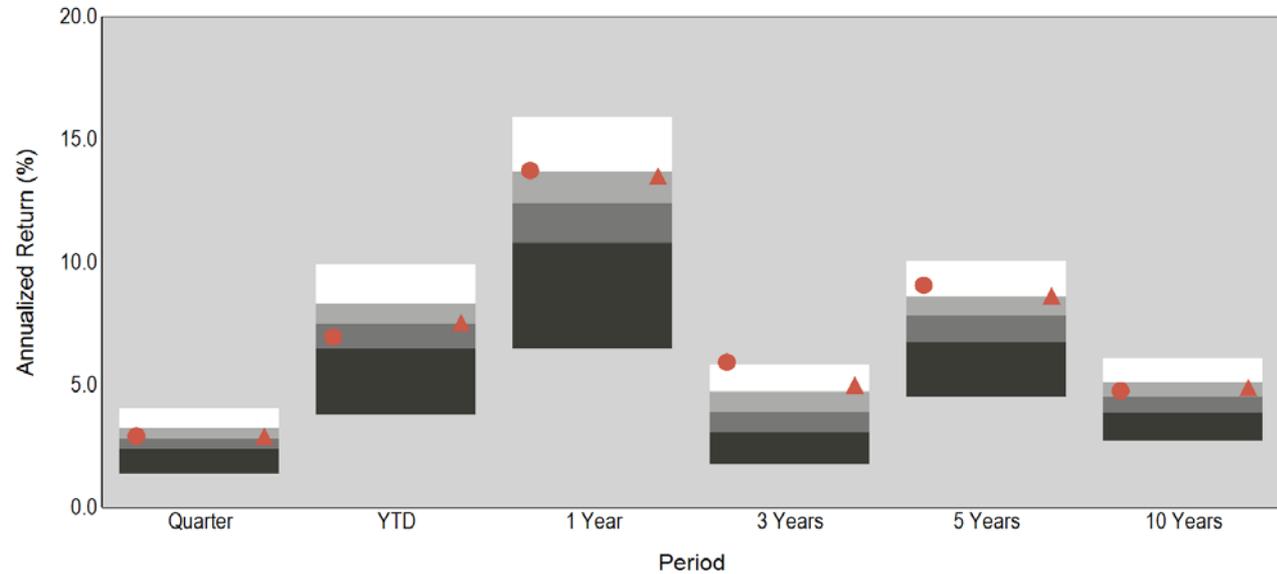
Return	Quarter	YTD	1 Year	3 Years	5 Years	10 Years
5th Percentile	3.8	9.7	15.7	5.8	9.7	5.7
25th Percentile	3.3	8.3	13.5	4.7	8.5	4.8
Median	2.9	7.6	12.6	3.9	7.9	4.3
75th Percentile	2.4	6.7	11.5	3.1	6.8	3.7
95th Percentile	1.7	5.0	8.5	2.1	5.5	2.8
# of Portfolios	199	198	197	182	163	131
● University of Iowa Endowment	2.9	7.1	13.7	5.4	8.7	4.4
▲ Policy Index	2.9	7.5	13.5	5.0	8.6	4.9

\*Source: InvestorForce

# Iowa State University Endowment – Return Summary

Peer Comparison (as of June 30, 2017)

InvestorForce All E&F Net Accounts



	Return					
	Quarter	YTD	1 Year	3 Years	5 Years	10 Years
5th Percentile	4.0	9.9	15.9	5.8	10.0	6.1
25th Percentile	3.2	8.3	13.7	4.7	8.6	5.1
Median	2.8	7.5	12.4	3.9	7.8	4.5
75th Percentile	2.4	6.5	10.8	3.1	6.8	3.9
95th Percentile	1.4	3.8	6.5	1.8	4.5	2.7
# of Portfolios	935	927	900	805	698	515
● Iowa State University Endowment	2.9	7.0	13.8	5.9	9.1	4.8
▲ Policy Index	2.9	7.5	13.5	5.0	8.6	4.9

\*Source: InvestorForce

# Investment Stewardship Guidance



The sources of information used in this report are believed to be reliable. Marquette Associates, Inc. has not independently verified all of the information and its accuracy cannot be guaranteed. Opinions, estimates, projections and comments on financial market trends constitute our judgment and are subject to change without notice. References to specific securities are for illustrative purposes only and do not constitute recommendations. Past performance does not guarantee future results.

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