

VII. STANDING COMMITTEES

B. Finance, Audit and Facilities Committee

University of Washington Investment Committee (UWINCO) Update

INFORMATION

There will be an oral report for information only.

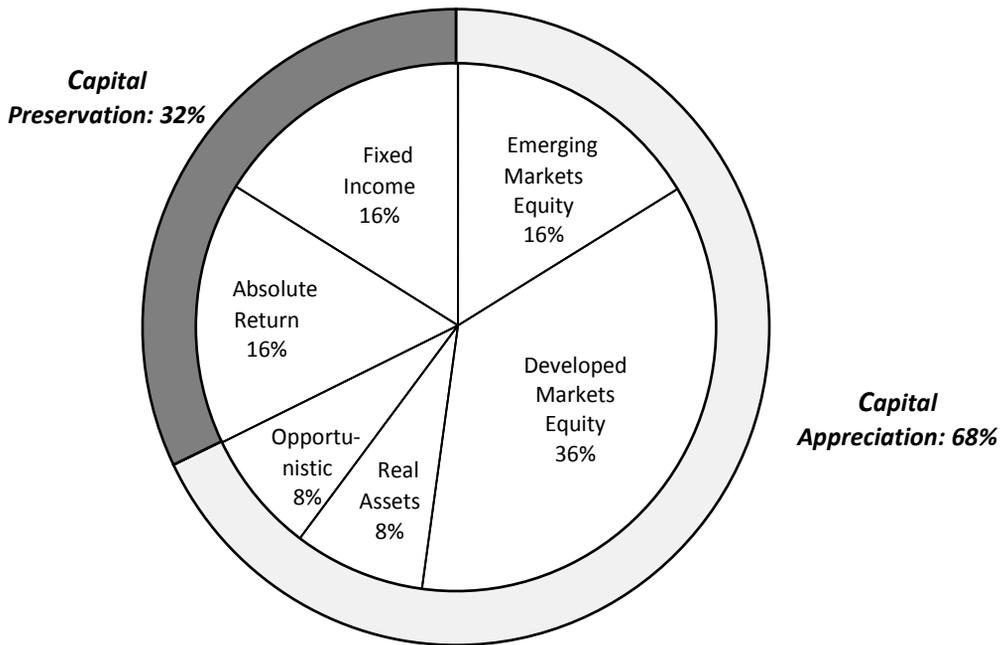
Attachments

1. CEF Asset Allocation
2. CEF Exposures vs. Policy Benchmark



CEF Asset Allocation

As of September 30, 2011



	Current Allocation ¹		Policy Targets and Ranges
	(\$ m)		
Emerging Markets Equity	\$325	16%	17%
Developed Markets Equity	\$725	36%	36%
Real Assets	\$163	8%	11%
Opportunistic	\$151	8%	6%
Capital Appreciation²	\$1,364	68%	70% Range: 55% - 85%
Absolute Return	\$323	16%	15%
Fixed Income	\$327	16%	15%
Capital Preservation	\$650	32%	30% Range: 15% - 45%
Total Consolidated Endowment Fund	\$2,014	100%	



CEF Exposures vs. Policy Benchmark

As of September 30, 2011

Highlights

	<u>(over/ under)</u> <u>benchmark</u>
Geographic	
Developed Europe	-1.9%
EM – Asia	+5.9%
North America ¹	-8.5%
Sector	
Consumer Discretionary	+5.6%
Financials	-7.0%
Currency	
US Dollar (USD)	-4.9%
Chinese Renminbi (RMB)	+2.4%

¹ Hedged equity included.