	MONS	(4)	(Q)	(c)	(4)	(0)	(4)	(6)	(h) Annual Acc	(i) cumulated Activity	69	(4)	(t)	(w)
•	2027707	Maturity	Violet Brown	Book	Beg. FMV	Interest	Parity	Capital	Service	Person	Net Deposit	Calae	Unrealized Calcul cast	October 31, 2017
•	Name Les Cription General funds	Data	THREEHBOOK	V SPCH	rincar raw	PTBOTO	CINCOMICE	Campicoso	- Canal	- Land House	1	- Care	· ·	American de la companyo
N	Zorne Montey Market		2,600	106,472.33	105,366.28	126.06			(20:00)					106,472.33
· *	PTIF		154%	325,843.21	324,178.20	1,067.01					(no non-noct			325,843,21
ю	Zions Gold International		%90.0	4,125,786.72	2,063,366.92	1,571.69			20000	200	2,060,848 11	250,000,00		4,125,786.72
۰ ۸	Bank Montreal	07/31/18	1 80%	250.000.00	250.379.25	CP'414'47		•	(distance size)	for tentands)	,		(138.75)	250.240.50
40	FNMA	03/27/20	1.75%	250,000.00	250,086,25			• 3				1	(544.75)	249,540.50
on \$	FHLB	10/26/22	2.25%	200,000,00				1.		200,000,00		•	(960 00)	196.140.00
2	FHLMC	03/27/20	1.70%	250.000.00	249,711.25			288.75		Æ		(250,000.00)	Ţ	2.
Ş	FHLMC	02/24/20	1.85%	250,000,00	- 02 000 010	• 111		408 50		250,000.00		1050000000	(106.00)	249,896.00
2 %	FHUMC	04/27/21	2.00%	150,000.00	249,303 30	1				150,000.00			(508.85)	149,491.35
35	FHLMC	12/28/20	2.00%	250,000.00	250,000.50	3		(05/6)		•		(250,000 00)	•	•
\$;	FHUMC	05/28/21	200%	250,000.00	249,564.00								(900:00)	248,984.00
28	FIRM	07/27/21	200%	150,000.00						150,000,00			(417.00)	149,583.00
5 5	FHLMC	07/27/22	2.25%	250,000.00	Y			•		250,000.00			(1,240.00)	248,760.00
20	FHLMC	10/13/22	2.20%	150,000.00	3.			٠		150,000.00			(1,047.60)	148,952.40
21	FHLB	09/15/22	2.20%	250,000.00						250,000.00		5%	(1,877.50)	248,122,50
83 8	Goldman Sachs Group Inc	1023/19	2176	250,000.00	253,129,75					•			(161.50)	252,988,25
R 2	Darmer Finance NA LLC	01/08/20	74%	240,000,00	241,183.76					9			200 De	241,460.40
ž X	Walls Face & Company	01/30/20	1.85%	250 000 00	251 627 25								974.75	252,602,00
2 %	Morgan Stanley	02/14/20	7.86	250,000.00	251,025,00	٠				,			107.25	251,132,25
27	National Australia Bank	05/22/20	1.68%	250,000.00	250,439.75								715.50	251,156.25
82	Nordes Bank AB	05/29/20	0.00%	250,000.00	250,556.50					•		•	721.76	251.278.25
30	Nabonal Benk of Canada	06/12/20	78%	225,000,00	225.730 58							٠	213.75	225,944.33
8	Catharit NA	06/12/20	738	250,000,00	250.636.75					* Co 000 1001		. ADR 568.00	718.00	201,384.75
5 %	Back of America Com 080608DH4	71/1/100	600	0000000	100.887.90	13,308.04		(687.90)		(20 * 20.100)		(100,000,00)		
18	Morgan Stanley 6174467U7	04/25/18	2 13%	70,000,00	70,230 86								(103 11)	70,127.75
8	Credit Sulese New York 225460AV9	04/27/18	1,70%	250,000,00	249,963.00			٠				•	118.75	250,101.75
38	Bank of Amarica 06051GDX4	05/01/18	5.65%	300,000,00	309,420,90					102,838.00			(4,557,70)	407,701.20
8	Hubbell Inc 443510AE2	08/01/18	5.95%	200.000.00	207,466.20			(800.20)		, 00, 101		(206,566,00)	. 60	103 503 601
2 8	Contention IN Dr. 8008211AFO	OBT STATE	3.06%	00000000	101 252 90					8.00			(198.70)	101.063.20
33	Commonwealth Bk Austr 20271RAL4	11/02/18	30%	250 000 00	3	1				250,187,50		•	(349.75)	249,837.75
40	Brip Parties 05574LTX6	12/12/18	2.40%	103,000.00						100,869,32		٠	(72.82)	103,796.50
7 5	North Davis Crity 6590789P3	03/01/18	1.96%	200,000,000	501 750.00			. 04.719		• •		(300 000 00)	(795.00)	00.858,006
å S	General Elec Cap Corp 36962G5L3	12/07/17	0.71%	411,000 (00	411,691,30	7							(494.02)	411,197.28
4	Zons Direct Investments	10/02/17	9,000	131,000.00	118,196,31	1,323,25		(198.31)		•		(118,000.00)		•
45	Santander UK PLC 60283LAE3	09/29/17	*101	200,000,000	500,239.50	4,174.44		(238-50)				(200'000'005)	100 000 00	. 00 222 000
\$ 7	Caproup Inc 17286/JU4 Tecodo December Back 8011/0822	71,2411	4000	450 000 00	450,499,05	1 766 91		. (3)				- 63	13.56	450.512 61
\$	HSBC USA INC 4042814PK2	09/24/18	1.51%	900,000,00	906,165.90	4,949.40		, i		٠		1	106.85	908,271.75
49	Goldman Sachs 38141EB73	11/15/10	1.72%	850,000.00	658,833.20	200 00 00 00		10000000	100000000		1 500 000	100 000 Qu	1,489.20	857,344.00
SS -	- Acusing Bonds			470 1457	10.211.419.40	6171719		THE PERSON	14,1444,460	energi.	and one :	1010000001	(197, 96.50)	19,200,001.80
	PTIF		1.54%	941.68	\$17.28	424.40					9			941.68
21 2	PTIF		Total House	(0.00)	1000	100						١		000
	Endowment Funds													
	Fidelity - Cash & Equiv		2000	163,794.27	373,707.67	97.27	17,819,28		(17,882,70)	(289,927,15)		00'086'66		183,794,27
8 8	Expushes		S.11%	1,863,643.05	2,209,921.51		11,300.20	1445 063		200,060.00	8	100 000 007	83,930.58	2.506.212.20 2.510.608.84
8 2	Exchange Traded Funds		4.55%	2,824,155,96	3.219,192.82			-		89.867 15		30	128,562.78	3,437,622.75
28	Pidelity - Cash & Equiv (Foundation)		0.00%	4,391.97	4,733.22	1.12	422.19		(752.95)	(10,742.41)	•	10,730.80	'	4,391.97
59	Fidelity Real Estate Income FRIFX		1.56%	4.500.00	5.260.05		83 24	3				3	(13.02)	7.774.63
9 %	Artesian Med Calp Art IIAX Grande it Pask Clintal Statust's Investor		7 42%	00 000 6	(180a)		12	- 5		9,000,00		(3)	667.89	9,667.89
8	Onscrient Fund I OAKMX		7.33	11,000.00	9,912.04			,		•		٠	605.97	10,718,01
ß	Salent MLP & Energy Infrastucture		-4.24%	6,020.00	6,009 87		99.14	Şi.		٠		*	(344.27)	5,754.74
3 8	Wasaich Small Cap Growth WAAEX		-0.64% 0.50%	4,500.00	4,851.25			(28.84)				(4,622.41)	22	9 263 98
8 8	Harford World Bond Fund HWDIX		*600	13,538.48	13.892.15			(3.76)				(13,688.39)	*	
67	JPMorgan Strategic Income JSOSX		0.89%	13,525 00	14,679,11		133 61	6		1			(12 71)	14,799.01
8 8	Metropolitan West Total Return MVTIX		0.82% 0.62%	13,525.00	14,112.50		86.58			4 602 45			339.06	14,224.16 9,620.75
8 8	Inhama the MSCI Email Mits EEMV		× 68	4.415.80	4.432.00							•	303.20	4.735.20
7.	Ishares Core S&P Small-Cap ETF LVR		9.66%	5,119.98	٠			•		5,119.96		٠	494.54	5,614.50
R	Isharas Trust MSCI EAFE Min EFAV		8,48%	5,388.80	12,463.20		٠					•	457.20	12,920.40
2 2	M.D.U. RES Group Inc.		5.88%	22.678.74				, ,		22.678.74			985.00	28.070.00
22	General Electric Co		0.00%	494,688.15	494,688.15		•	2,647,65				(497,335.80)	,	•
28	CVB - CUCF		0.15%	9,175.97	8.385.32	6.33					785.32			9,175.97
1.1	Wasatch Funds Meno Cap		9 86%	30.000.00	58,347 76		1 000 40	3					5,171.03	63,518.79
2 2	Alpi		Total En	Journant	9,85 ,032 11	103.72	45,978 02	2,169.10	(18,635,65)	57.743.74	785 32	(506,315.80)	220,597 21	8,662,621,62
8			Ţ	haf	27,082,068,17	42 2 10 87	45 928 02	204734	(20,859,97)	57 743.74	1.561.633.3	(1,123.3, 5,80)	204 838 9	27 859,325 23
}					100									



Funds Invested Separately Current Market Value October 31, 2017

Current Market Value	\$ 66,492.40	66 492 40
2	↔	e
Current Market Price	33.65	Total Current Market Value \$ 66.492.40
Mari	49	, ucron
Investment Date	,	Total
Original Source	Gift	
Total Shares	1,976	
Stock Name	AT&T	

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

We of Finance and Administration





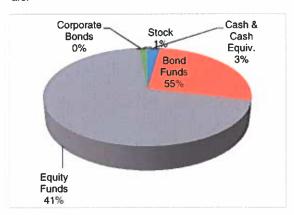
OVERVIEW

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:

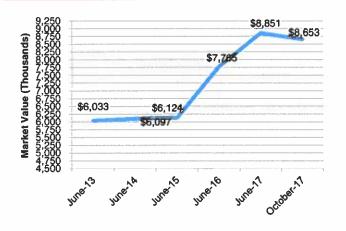


Cash & Cash Equiv.	2.3%	197,362
Bond Funds	26.5%	2,290,984
Equity Funds	69.9%	6,045,599
Corporate Bonds	0.0%	-
Stock	1.4%	118,576
Endowment		6,643,601
Quasi-Endowment	_	2,008,921
Total Endowment		8,652,522

ACTIVITY

No Activity

RETURNS



Market over Book Value:

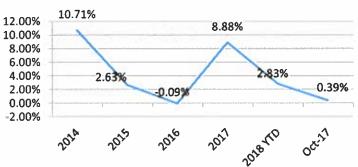
_	Oct-17	FY '17	FY '16
Book Value	7,660,074	8,298,381	7,471,334
Market Value	8,652,522	8,851,032	7,765,092
Unrealized Gain/(Loss)	13.0%	6.7%	3.9%

Growth is cruising at above-trend rates across the world. We expect inflation to pick up in the U.S. but to move sideways at low levels in the eurozone. This means monetary policy divergence is back. Remarkably steady growth is fostering subdued market volatility. We see this providing fertile ground for risk-taking in equities and emerging market (EM) assets. – BlackRock

Endowment Returns:		Period Ending:	10/31/2017
_	Oct-17	FY 18 YTD	FY '17
Income	(3,175)	29,615	173,383
Unrealized Gain/(Loss)	37,061	220,597	516,339
Rate of Return	0.39%	2.83%	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%

RETURNS (continued)

Rate of Return



		AVERA	GE ANNU	AL RETURN	
	Month	Fiscal YTD	FY '17	FY 3 Years	FY 5 Years
Total Endowment	0.39%	2.83%	8.88%	13.26%	22.37%
S&P 500	2.22%	6.27%	15.46%	23.63%	77.91%
ACWI Index	2.15%	7.34%	16.47%	8.68%	49.28%
Barclays Agg. Index	0.00%	0.07%	-2.93%	-0.50%	-1.65%

UNITS

To be added.

MARKET OUTLOOK

The U.S. economy had strong momentum prior to the devastating back-to-back hurricanes, which impacted parts of Texas and most of Florida in late August and September. Damages from the hurricanes will likely total around \$150 Billion, with an unusually large portion of that coming from business interruption to refineries, petrochemical plants, restaurants and residential construction.

Damages to property impact the stock wealth but damages from lost sales and production will impact real GDP. After expanding at a 3.1 percent pace in the second quarter, we expect real GDP growth to slow to a 2.1 percent pace in the third quarter, with the hurricanes shaving about 0.9 percentage points off Q3 growth. We look for output to bounce back relatively quickly, with real GDP expected to rise at a 2.5 percent pace in Q4 and expand 2.4 percent in 2018.

We are still expecting to see some sort of tax cut enacted but the magnitude will be less than has been proposed and the timing will likely be a bit later. We have shifted impact of the tax cuts into the second quarter of 2018, assuming passage of a \$1.6 trillion cut over ten years in early spring of next year.

At this stage of the business cycle, tax cuts would largely play a supporting role. Consumer spending and business fixed investment would be stronger than otherwise. Without the cuts, 2018 growth would be closer to 2 percent.

We are holding onto our expectation that the Fed will raise the federal funds rate by a quarter percentage point in December. – Wells Fargo Advisors

DONATIONS				
	October # of Donations	Oct-17	FY '18 YTD	Total Balances
Restricted Donations				
Endowment Donations	TBD	TBD	TBD	8,652,522
Scholarship Donations	TBD	TBD	TBD	TBD
Other Donations	TBD	TBD	TBD	*
Unrestricted Donations				
Donations to Foundation	TBD	TBD	TBD	TBD
Total Restricted & Unrestricted	-	\$0	\$0	\$8,652,522

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

Total Donations				
External Donations	TBD		TBD	TBD
Employee Donations		99	2,053	8,264
Total Donations		99	\$2,053	\$8,264

IN-KIND DONATIONS



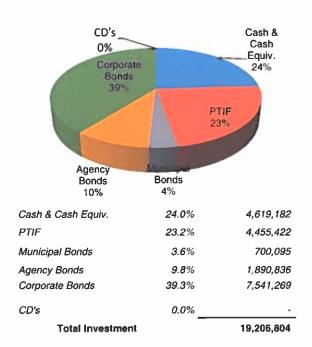
OVERVIEW

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 Equivilents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:



ACTIVITY

The sweep account increased by about \$3 million. This will be transferred to the PTIF account.

RETURNS



Market over Book Value:

	Oct-17	FY '17	FY '16
Book Value	19,073,604	18,177,608	18,384,730
Market Value	19,206,804	18,211,911	18,909,113
Unrealized Gain/(Loss)	0.7%	0.2%	2.9%

Growth is cruising at above-trend rates across the world. We expect inflation to pick up in the U.S. but to move sideways at low levels in the eurozone. This means monetary policy divergence is back. Remarkably steady growth is fostering subdued market volatility. We see this providing fertile ground for risk-taking in equities and emerging market (EM) assets. – BlackRock

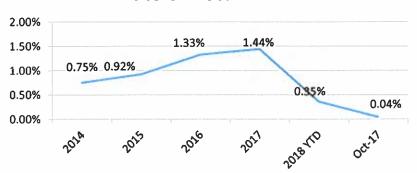
Investment Returns:		Period Ending:	10/31/2017
_	Oct-17	FY '18 YTD	FY '17
Income	14,964	79,991	272,697
Unrealized Gain/(Loss)	(9,061)	(15,758)	(1,083)
Rate of Return	0.04%	0.35%	1.44%

_	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%



RETURNS (continued)

Rate of Return



AVERAGE ANNUAL RETURN

			FY		
	Month	Fiscal YTD	'17	FY 3 Years	FY 5 Years
Total Investments	0.04%	0.35%	1.44%	2.83%	3.32%
S&P 500	2.22%	6.27%	15.46%	23.63%	77.91%
ACWI Index	2.15%	7.34%	16.47%	8.68%	49.28%
Barclays Agg. Index	0.00%	0.07%	-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.	4,619,182		-	
PTIF	4,455,422		-	-
Municipal Bonds	-	500,955		199,140
Agency Bonds	199,933	-	249,895	1,441,008
Corporate Bonds	1,311,535	3,646,884	2,582,850	-
CD's	-	•		
	10,586,072	4,147,839	2,832,745	1,640,148
Percent of Total	55.12%	21.60%	14.75%	8.54%

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 1.54073623

The allocation of PTIF funds as of 6/30/17 is:

- 82.74% Corporates
- 5.14% Commercial Paper
- 8.88% Money Market
- 0.89% CD's
- 2.35% Repos

MARKET OUTLOOK

The U.S. economy had strong momentum prior to the devastating back-to-back hurricanes, which impacted parts of Texas and most of Florida in late August and September. Damages from the hurricanes will likely total around \$150 Billion, with an unusually large portion of that coming from business interruption to refineries, petrochemical plants, restaurants and residential construction.

Damages to property impact the stock wealth but damages from lost sales and production will impact real GDP. After expanding at a 3.1 percent pace in the second quarter, we expect real GDP growth to slow to a 2.1 percent pace in the third quarter, with the hurricanes shaving about 0.9 percentage points off Q3 growth. We look for output to bounce back relatively quickly, with real GDP expected to rise at a 2.5 percent pace in Q4 and expand 2.4 percent in 2018.

We are still expecting to see some sort of tax cut enacted but the magnitude will be less than has been proposed and the timing will likely be a bit later. We have shifted impact of the tax cuts into the second quarter of 2018, assuming passage of a \$1.6 trillion cut over ten years in early spring of next year.

At this stage of the business cycle, tax cuts would largely play a supporting role. Consumer spending and business fixed investment would be stronger than otherwise. Without the cuts, 2018 growth would be closer to 2 percent.

We are holding onto our expectation that the Fed will raise the federal funds rate by a quarter percentage point in December. – Wells Fargo Advisors