



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Name/Description	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	February 28, 2017 Ending FMV
General funds													
1													
2	US Bank	0.00%	-	4.24	-	-	-	-	-	(4.24)	-	-	-
3	Zions Money Market	0.03%	105,241.38	105,008.80	248.34	-	-	(20.00)	-	4.24	-	-	105,241.38
4	PTIF	1.18%	16,448,080.53	9,294,711.06	83,369.49	-	-	-	-	7,069,999.98	-	-	16,448,080.53
5	PTIF	1.18%	322,538.01	320,211.04	2,326.97	-	-	-	-	-	-	-	322,538.01
6	Zions Gold International	0.06%	652,714.24	448,010.47	1,917.07	-	-	-	-	202,786.70	-	-	652,714.24
7	Bank of America Corp 060505DH4	01-09-2017	100,000.00	-	(2,150.00)	-	-	-	102,903.00	-	-	(614.70)	102,288.30
8	Morgan Stanley 6174467U7	25-04-2018	70,000.00	-	(400.80)	-	-	-	70,371.70	-	-	30.03	70,401.73
9	Bank of America 06051GDx4	01-05-2018	200,000.00	-	(3,201.67)	-	-	-	209,416.00	-	-	(657.20)	208,758.80
10	North Davis Cnty 659078BP3	01-03-2018	500,000.00	511,075.00	5,000.00	-	-	-	-	-	-	(6,985.00)	504,090.00
11	Taylorsville-Bennion Rev 877509AX7	15-12-2016	1,375,000.00	1,386,041.25	22,481.25	-	(11,041.25)	-	-	-	(1,375,000.00)	-	-
12	Barclays Bank PLC 06741T2K2	09-12-2016	680,000.00	679,113.96	4,440.43	-	886.04	-	-	-	(680,000.00)	-	-
13	Deutsche Bank AG London 25152RWZ2	30-05-2017	500,000.00	497,610.50	3,106.21	-	-	-	-	-	-	2,210.50	499,821.00
14	General Elec Cap Corp 36962G6L3	07-12-2017	411,000.00	409,551.23	2,584.77	-	-	-	-	-	-	859.81	410,411.04
15	Morgan Stanley 61746BDC7	18-10-2016	500,000.00	500,186.00	2,811.34	-	(186.00)	-	-	-	(500,000.00)	-	-
16	Zions Direct Investments	22-04-2017	894,000.00	1,127,948.62	23,925.28	-	(6,474.29)	-	992,329.73	-	(1,386,000.00)	(5,724.26)	722,079.80
17	Citigroup Inc 172967GV7	25-07-2016	1,000,000.00	1,000,466.00	4,039.64	-	(466.00)	-	-	-	(1,000,000.00)	-	-
18	Deutsche Bank AG London 25152RVQ3	13-02-2017	100,000.00	99,898.00	705.11	-	102.00	-	-	-	(100,000.00)	-	-
19	JPMorgan Chase & Co 46623EJY6	15-02-2017	100,000.00	100,203.20	1,350.00	-	(203.20)	-	-	-	(100,000.00)	-	-
20	Morgan Stanley 61747YDT9	22-03-2017	63,000.00	64,562.40	1,496.25	-	-	-	-	-	-	(1,437.72)	63,124.68
21	Marsh & McLennan Cos Inc 571748AS1	01-04-2017	115,000.00	116,016.37	-	-	-	-	-	-	-	(914.71)	115,101.66
22	Santander UK PLC 80283LAE3	29-09-2017	500,000.00	497,569.00	2,922.46	-	-	-	-	-	-	2,280.00	499,849.00
23	Citigroup Inc 172967JD4	24-11-2017	900,000.00	-	4,423.18	-	-	-	902,682.00	-	(229.50)	-	902,452.50
24	Toronto-Dominion Bank 89114QB23	13-03-2018	450,000.00	-	1,800.63	-	-	-	449,613.00	-	-	221.85	449,834.85
25	HSBC USA INC 40428HPK2	24-09-2018	900,000.00	898,067.70	7,566.70	-	-	-	-	-	-	5,175.00	903,242.70
26	Goldman Sachs 38141EB73	15-11-2018	850,000.00	852,074.00	8,065.48	-	-	-	-	-	-	8,150.65	860,224.65
27			Total Investments	18,908,328.84	178,828.13	-	(17,382.70)	(20.00)	2,727,315.43	7,272,786.68	(5,141,000.00)	2,364.75	23,840,254.87
Housing Bonds													
28	PTIF	1.18%	263.72	784.44	428.02	-	-	-	-	(948.74)	-	-	263.72
29	PTIF		(0.00)	(0.00)	-	-	-	-	-	-	-	-	(0.00)
30			Total Housing Bonds	784.44	428.02	-	-	-	-	(948.74)	-	-	263.72
Endowment Funds													
31	Fidelity - Cash & Equiv	0.00%	351,343.18	717,208.15	138.91	28,950.23	-	(24,305.46)	(2,393,550.45)	-	2,022,901.80	-	351,343.18
32	Equities	10.59%	1,863,643.05	2,262,903.41	59,354.37	59,354.37	(18,053.68)	-	625,085.00	-	(1,136,396.02)	156,062.58	1,948,955.66
33	Fixed Income	2.08%	2,564,304.60	3,385,915.57	56,590.64	3,327.99	-	-	-	-	(886,505.78)	(6,615.84)	2,552,712.58
34	Exchange Traded Funds	6.60%	2,824,155.96	1,067,191.25	-	-	-	-	1,768,465.45	-	-	186,343.24	3,021,999.94
35	Fidelity - Cash & Equiv (Foundation)	0.00%	4,957.74	4,782.52	1.37	249.43	(15.00)	(346.31)	(9,923.33)	-	10,209.06	-	4,957.74
36	Fidelity Real Estate Income FRIFX	5.29%	4,500.00	4,890.82	172.77	-	-	-	-	-	-	65.40	5,128.99
37	Edgewood Growth Fund EGGFFX	17.54%	3,000.00	3,160.02	54.12	113.25	-	-	-	(923.25)	-	358.91	2,763.05
38	Artisan Mid Cap ARTMX	8.16%	6,500.00	6,404.74	548.22	-	-	-	-	-	-	(17.97)	6,934.99
39	Goldman Sachs MLP Energy	-1.13%	5,050.00	6,359.43	186.29	(243.47)	-	-	-	-	(6,302.25)	-	-
40	Oakmark Fund I OAKMX	18.05%	11,000.00	10,544.13	230.08	82.72	-	-	-	-	(2,983.56)	1,673.01	9,546.38
41	Salient MLP & Energy Infrastructure	6.43%	6,020.00	-	86.71	-	-	-	6,020.00	-	-	300.26	6,406.97
42	Wasatch Small Cap Growth WAAEX	11.47%	4,500.00	4,088.60	358.68	-	-	-	-	-	-	157.46	4,604.74
43	American CenSht Dur Infi APOIX	0.93%	9,000.00	9,170.14	38.87	-	-	-	-	-	-	45.16	9,254.17
44	Hartford World Bond Fund HWDIX	-0.59%	13,538.46	13,865.43	-	-	-	-	-	-	-	(80.14)	13,785.29
45	JPMorgan Strategic Income JSOSX	6.37%	13,525.00	13,707.74	409.42	-	-	-	-	-	-	451.73	14,568.89
46	Metropolitan West Total Return MWITX	-1.08%	13,525.00	14,079.17	368.17	-	-	-	-	-	-	(514.84)	13,932.50
47	Eikhorn ETF TR Lunt LW VL/HIG LVHB	15.08%	3,903.33	-	-	-	-	-	3,903.33	-	-	588.75	4,492.08
48	Ishares Inc MSCI Emerg Mkts EEMV	0.22%	4,415.80	4,127.20	-	-	-	-	-	-	-	9.60	4,136.80
49	Ishares Trust MSCI EAFE Min EFAV	-5.07%	5,388.80	8,630.70	-	-	-	-	-	-	-	(273.00)	8,357.70
50	Chevron Corp New Com	2.43%	9,945.00	-	-	242.02	-	-	9,945.00	-	(10,187.02)	-	-
51	Wisdomtree TR Europe SmallCap Divid	7.94%	102,600.00	91,854.00	-	-	8,143.86	-	-	-	(99,997.86)	-	-
52	CVB - CUCF	0.15%	6,558.13	4,004.74	5.11	-	-	-	-	2,548.28	-	3,114.08	6,558.13
53	Wasatch Funds Micro Cap	6.65%	30,000.00	46,821.11	-	-	-	-	-	-	-	-	49,935.19
54	Wasatch Premier Properties	0.00%	20,000.00	-	62.09	-	-	-	20,000.00	-	-	-	20,000.00
55	AT&T	0.07%	38,946.96	85,382.96	2,865.20	-	-	-	-	-	-	(2,805.92)	82,577.04
56			Total Endowment	7,765,091.83	145.39	150,525.29	(6,402.31)	(24,651.77)	29,945.00	2,548.28	(110,184.88)	338,862.47	8,142,952.01
57			Total	26,674,205.11	179,401.54	150,525.29	(23,785.01)	(24,671.77)	2,757,260.43	7,274,386.22	(5,251,184.88)	341,227.22	31,983,470.60



Funds Invested Separately
Current Market Value
February 28, 2017

<u>Stock Name</u>	<u>Total Shares</u>	<u>Original Source</u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 41.79	\$ 82,577.04
Total Current Market Value					<u><u>\$ 82,577.04</u></u>

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
VP of Finance and Administration



Monthly Investment Performance Report

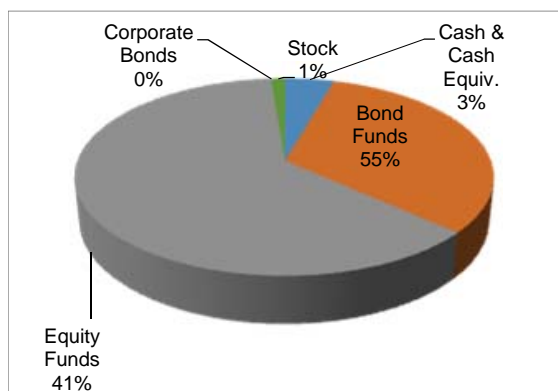
OVERVIEW

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:

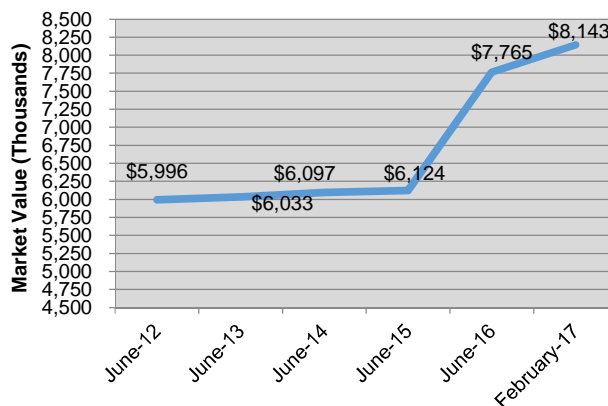


Cash & Cash Equiv.	4.5%	362,859
Bond Funds	32.2%	2,621,240
Equity Funds	62.1%	5,056,276
Corporate Bonds	0.0%	-
Stock	1.3%	102,577
Endowment		6,139,843
Quasi-Endowment		2,003,109
Total Endowment		8,142,952

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	Feb-17	FY '16	FY '15
Book Value	7,802,726	7,471,334	5,830,374
Market Value	8,142,952	7,765,092	6,246,276
Unrealized Gain/(Loss)	4.4%	3.9%	7.1%

The Fed appears to be on a path to hike short-term interest rates at least twice this year. By most measures, inflation is at or above the Fed's 2% target level and trending higher. Unemployment has fallen below 5%, under employment is at its lowest level since 2008 and wages are beginning to move higher, indicating that employers are being forced to pay more to find workers than in the past. Add in the potential for pro-growth fiscal policy and the case for moving interest rates higher seems compelling. – Charles Schwab

Endowment Returns: Period Ending: 2/28/2017

	Feb-17	FY '17 YTD	FY '16
Income	9,319	119,617	151,988
Unrealized Gain/(Loss)	84,599	338,862	(157,488)
Rate of Return	1.17%	5.90%	-0.09%

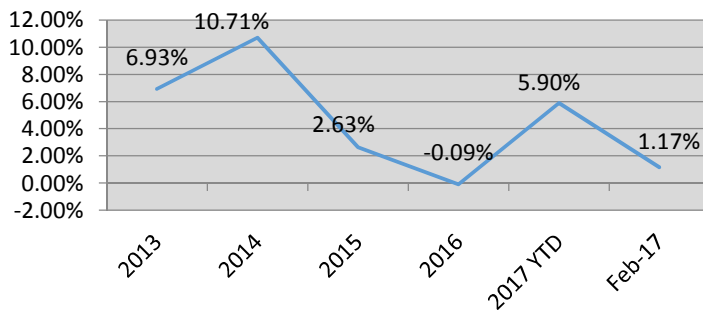
	FY '15	FY '14	FY '13
Income	233,696	280,870	694,022
Unrealized Gain/(Loss)	(72,388)	371,898	(276,715)
Rate of Return	2.63%	10.71%	6.93%



Monthly Investment Performance Report

RETURNS (continued)

Rate of Return



MARKET OUTLOOK

We are challenged in the outlook given the high level of uncertainty on what will be the explicit actions undertaken by policymakers. We know the intended outcomes—we await the realization. For now, we have left our 2017 forecast alone as it is unlikely that fiscal policy will materially change for the current calendar year. However, we anticipate that market actors will move in anticipation of fiscal policy actions and that fiscal, monetary and regulatory policy actions will affect economic activity as 2018 approaches. We expect a gain in real personal consumption of 2.7 percent this year—that is essentially unchanged from our last monthly forecast. For 2018, we have upwardly revised our call for real PCE growth by approximately 0.4 percentage points compared to our previous call, as personal income is expected to increase due to the administration's proposal to lower income taxes across the board for individuals. Business tax reform and a lighter regulatory burden have lifted our outlook for equipment spending. From a cyclical perspective, however, rising wage costs as the labor market tightens should also support stronger capital spending. On the prices front, stronger demand with limited room on the supply-side in the short-run will move inflation nearer to the Fed's 2 percent target following the rebound in energy prices over the past year, although core inflation is expected to edge up only gradually. Stronger economic growth and higher inflation will prompt the Fed to raise rates twice this year. – Wells Fargo Advisors

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '16	FY 3 Years	FY 5 Years
Total Endowment	1.17%	5.90%	-0.09%	20.44%	38.26%
S&P 500	3.72%	12.62%	1.73%	30.67%	58.93%
ACWI Index	2.51%	11.01%	-5.42%	12.46%	16.54%
Barclays Agg. Index	0.40%	-3.62%	3.50%	4.47%	5.36%

UNITS

To be added.

DONATIONS

	February # of Donations	Feb-17	FY '17 YTD	Total Balances
Restricted Donations				
Endowment Donations	TBD	TBD	TBD	8,142,952
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	\$8,142,952

* 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	TBD	TBD	TBD
Total Donations	-	\$0	\$0

IN-KIND DONATIONS

February Donations: TBD FY '17 YTD: TBD



Monthly Investment Performance Report

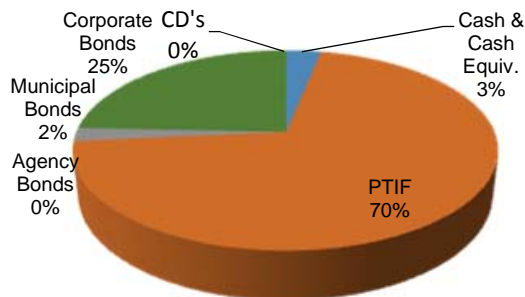
OVERVIEW

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

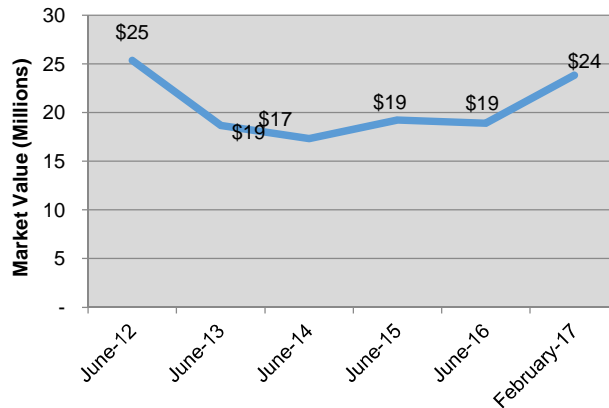


Cash & Cash Equiv.	3.2%	757,956
PTIF	70.3%	16,770,882
Municipal Bonds	2.1%	504,090
Agency Bonds	0.0%	-
Corporate Bonds	24.4%	5,807,591
CD's	0.0%	-
Total Investment		23,840,519

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	Feb-17	FY '16	FY '15
Book Value	23,981,574	18,384,730	17,381,835
Market Value	23,840,519	18,909,113	17,321,188
Unrealized Gain/(Loss)	-0.6%	2.9%	-0.3%

The Fed appears to be on a path to hike short-term interest rates at least twice this year. By most measures, inflation is at or above the Fed's 2% target level and trending higher. Unemployment has fallen below 5%, under employment is at its lowest level since 2008 and wages are beginning to move higher, indicating that employers are being forced to pay more to find workers than in the past. Add in the potential for pro-growth fiscal policy and the case for moving interest rates higher seems compelling. – Charles Schwab

Investment Returns: Period Ending: 2/28/2017

	Feb-17	FY '17 YTD	FY '16
Income	20,079	161,853	261,916
Unrealized Gain/(Loss)	685	2,365	(32,297)
Rate of Return	0.10%	0.87%	1.33%

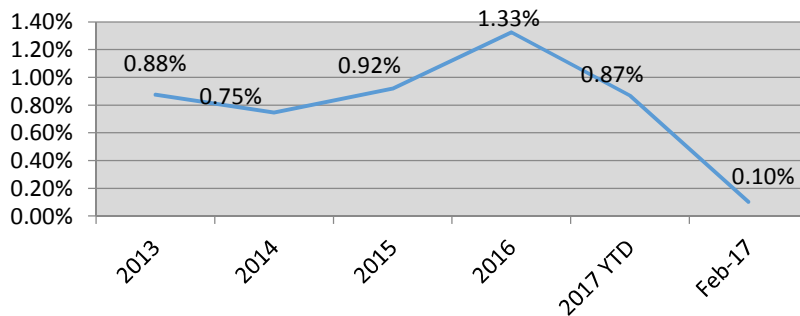
	FY '15	FY '14	FY '13
Income	235,841	218,874	284,831
Unrealized Gain/(Loss)	(76,534)	(79,251)	(62,977)
Rate of Return	0.92%	0.75%	0.88%



Monthly Investment Performance Report

RETURNS (continued)

Rate of Return



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 1.18429789

The allocation of PTIF funds as of 2/28/17 is:

- 75.28% Corporates
- 10.76% Commercial Paper
- 13.18% Money Market
- 0.38% CD's
- 0.40% Repos

MARKET OUTLOOK

We are challenged in the outlook given the high level of uncertainty on what will be the explicit actions undertaken by policymakers. We know the intended outcomes—we await the realization. For now, we have left our 2017 forecast alone as it is unlikely that fiscal policy will materially change for the current calendar year. However, we anticipate that market actors will move in anticipation of fiscal policy actions and that fiscal, monetary and regulatory policy actions will affect economic activity as 2018 approaches.

We expect a gain in real personal consumption of 2.7 percent this year—that is essentially unchanged from our last monthly forecast. For 2018, we have upwardly revised our call for real PCE growth by approximately 0.4 percentage points compared to our previous call, as personal income is expected to increase due to the administration's proposal to lower income taxes across the board for individuals. Business tax reform and a lighter regulatory burden have lifted our outlook for equipment spending. From a cyclical perspective, however, rising wage costs as the labor market tightens should also support stronger capital spending.

On the prices front, stronger demand with limited room on the supply-side in the short-run will move inflation nearer to the Fed's 2 percent target following the rebound in energy prices over the past year, although core inflation is expected to edge up only gradually. Stronger economic growth and higher inflation will prompt the Fed to raise rates twice this year. — Wells Fargo Advisors

AVERAGE ANNUAL RETURN

	Month	Fiscal YTD	FY '16	FY 3 Years	FY 5 Years
Total Investments	0.10%	0.87%	1.33%	2.05%	6.64%
S&P 500	3.72%	12.62%	1.73%	30.67%	58.93%
ACWI Index	2.51%	11.01%	-5.42%	12.46%	16.54%
Barclays Agg. Index	0.40%	-3.62%	3.50%	4.47%	5.36%

LIQUIDITY OF INVESTMENTS

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
Investment Types				
Cash & Cash Equiv.	757,956	-	-	-
PTIF	16,770,882	-	-	-
Municipal Bonds	-	504,090	-	-
Agency Bonds	-	-	-	-
Corporate Bonds	1,781,576	2,262,547	1,763,467	-
CD's	-	-	-	-
	19,310,414	2,766,637	1,763,467	-
Percent of Total	81.00%	11.60%	7.40%	0.00%