



## **Investments** <sup>[1]</sup>

### **Treasury Pool Investments** <sup>[2]</sup>

Investments of all University funds except those not eligible for pooling. (See Non-Pool Investments)

### **Non-Pool Investments** <sup>[3]</sup>

Funds not eligible for pooling because of external or Regental restrictions such as endowments, bond reserves, and debt financed project funds.

## **Investment Roles**

### **Assistant to the Treasurer**

The Assistant to the Treasurer serves the University by developing and implementing policies for the Treasurer of the University related to investing, cash management, and banking. This position assures that University assets are safe and invested productively in accordance with policies and guidelines. The Assistant to the Treasurer interacts with financial professionals of the University and those in the business community.

### **Investment Advisory Committee**

The Committee is required by Colorado statute to consist of the State Treasurer, the Treasurer of the University, a member of the Board of Regents, and two representatives of the financial community. The Committee makes recommendations to the Treasurer of the University on matters regarding investments.

## **Investment Policies:**

- [Investment Policy for Treasury Pool](#) <sup>[4]</sup>
- [Investment Policy for Endowment and Similar Funds](#) <sup>[5]</sup>
- [Investment Policy for Non-Pooled, Non-Endowment Funds](#) <sup>[6]</sup>
- [Investment Valuation Policy](#) <sup>[7]</sup>

## **Frequently Asked Investment Questions**

**Q:** What percentage of the University's Treasury Pool investments are in equities?

**A:** During the year, the equity allocation varies between 32% and 37% of the total portfolio.

**Q:** How does the Treasury Pool achieve market exposure to equities?

**A:** We achieve market exposure generally through the use of equity mutual funds. All equities are managed externally.

**Q:** What percentage of the Treasury Pool is managed in-house?

**A:** Currently less than 1% of the portfolio, is managed internally. These are fixed income securities.

**Q:** Do you have any investment style preferences?

**A:** When investing in domestic large cap equities, we use an index fund. The University's domestic mid-cap and international equity managers' style are both value and growth. The Small-cap manager favors value.

**Q:** Is it possible to pay off Certificates of Participation? Can the University retire a portion of the Certificates of Participation early?

**A:** Yes, it is possible to pay off 100% of the Certificates of Participation for any facility early. The lease would go away, the title would transfer and there would be a defeasance of the obligation to the call date.

Partial pay-off of a leased facility is trickier, and we would seek an opinion of counsel before proceeding with a specific plan so that the issue of economic compulsion can be adequately addressed. There may be some ways to accommodate this, and any analysis will be fact-specific.

**Attachments:**

**Video:**

**Images:**

**Groups audience:**

Treasurer

---

**Source URL:** <http://www.cu.edu/treasurer/investments>

**Links:**

[1] <http://www.cu.edu/treasurer/investments>

[2] <http://www.cu.edu/treasurer/treasury-pool-0>

[3] <http://www.cu.edu/treasurer/non-pool-investments>

[4] <http://www.cu.edu/treasurer/investment-policy-treasury-pool>

[5] <http://www.cu.edu/node/1345>

[6] <http://www.cu.edu/node/1346>

[7] <http://www.cu.edu/treasurer/investment-valuation-policy>