FIU FLORIDA INTERNATIONAL UNIVERSITY

Finance and Administration
Office of the Treasurer
Liquidity Stress Test

Period Ending March 31, 2018 (000's)

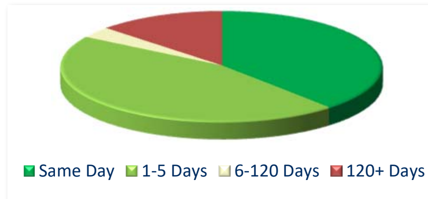
VELOCITY OF CASH

		Outflows		Inflows		Net Flows	
Business Days		**Total**	**$'s / Day**	**Total**	**$'s / Day**	**Total**	**$'s / Day**
22	MTD	$ (100,338)	$ (4,561)	$ 74,725	$ 3,397	$ (25,614)	$ (1,164)
64	QTD	(332,034)	(5,188)	306,416	4,788	(25,618)	(400)
195	YTD	(881,246)	(4,519)	934,693	4,793	53,447	274

Represents the actual rate of cash movements into and out of the university's accounts.

CURRENT LIQUIDITY POSITIONS

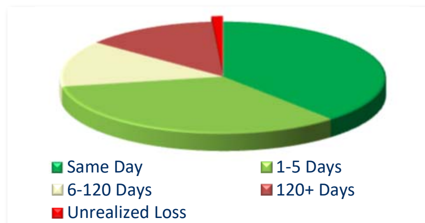
				Real Days Payable		
Availability	**Amount**	**Allocation**	**Cumulative**	**MTD**	**QTD**	**YTD**
Same Day	$ 141,492	38%	38%	31	27	31
1-5 Days	166,476	45%	84%	68	59	68
6-120 Days	12,033	3%	87%	70	62	71
120+ Days	47,743	13%	100%	81	71	81
Total	**$ 367,745**	**100%**				



Availability: Number of days that investments could be liquidated.
Real Days Payable: Number of days of outflows coverage available to the university if investment vehicles were liquidated.

PROJECTED LIQUIDITY POSITIONS: Bottom Decile Fixed Income Performance

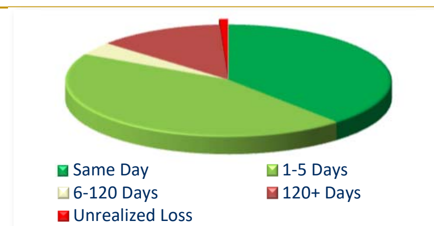
				Real Days Payable		
Availability	**Amount**	**Allocation**	**Cumulative**	**MTD**	**QTD**	**YTD**
Same Day	$ 141,940	39%	39%	31	27	31
1-5 Days	123,297	34%	72.1%	58	51	59
6-120 Days	49,607	13%	86%	69	61	70
120+ Days	48,826	13%	99%	80	70	80
Unrealized Loss	4,075	1.1%	100%			
Total	**$ 367,745**	**100%**				
Market Value	*$ 363,670*	*99%*				



Represents subset of return projections for asset classes and the portfolio over the next 1 year assuming bottom 1,000 return projections (i.e. bottom 10%) for US fixed income. Based on 10,000 simulated trials each consisting of 10-year periods.

PROJECTED LIQUIDITY POSITIONS: Bottom Decile Equity Performance

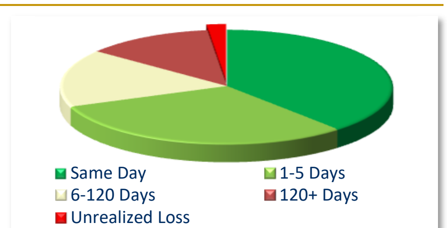
				Real Days Payable		
Availability	**Amount**	**Allocation**	**Cumulative**	**MTD**	**QTD**	**YTD**
Same Day	$ 141,586	39%	39%	31	27	31
1-5 Days	162,128	44%	83%	67	59	67
6-120 Days	14,047	4%	86%	70	61	70
120+ Days	46,830	13%	99%	80	70	81
Unrealized Loss	3,153	0.9%	100%			
Total	**$ 367,745**	**100%**				
Market Value	*$ 364,592*	*99%*				



Represents subset of return projections for asset classes and the portfolio over the next 1 year assuming bottom 1,000 return projections (i.e. bottom 10%) for US equities. Based on 10,000 simulated trials each consisting of 10-year periods.

PROJECTED LIQUIDITY POSITIONS: Bottom Decile Portfolio Performance

				Real Days Payable		
Availability	**Amount**	**Allocation**	**Cumulative**	**MTD**	**QTD**	**YTD**
Same Day	$ 141,592	39%	39%	31	27	31
1-5 Days	112,639	31%	69%	56	49	56
6-120 Days	60,394	16%	86%	69	61	70
120+ Days	46,147	13%	98%	79	70	80
Unrealized Loss	6,974	2%	100%			
Total	**$ 367,745**	**100%**				
Market Value	*$ 360,770*	*98%*				



Represents subset of return projections for asset classes and the portfolio over the next 1 year assuming bottom 1,000 return projections (i.e. bottom 10%) for the portfolio. Based on 10,000 simulated trials each consisting of 10-year periods.