

Foundation
Executive Summary (Net of Fees)

Period Ending: June 30, 2020

	Market Value	% of Portfolio	3 Mo	Rank	2020 Q1	Rank	YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	10 Yrs	Rank
Total Fund	67,882,652	100.0	16.3	9	-19.6	94	-6.5	91	-1.0	94	3.5	90	4.6	70	7.3	53
<i>Policy Index</i>			15.9	11	-18.2	92	-5.2	80	1.0	69	4.9	53	5.4	37	7.7	36
Domestic Equity	23,730,485	35.0	23.4	16	-22.0	51	-3.8	30	4.7	40	9.2	39	9.4	27	--	--
Vanguard S&P 500 Index ETF	9,693,811	14.3	20.3	54	-19.6	41	-3.3	44	7.3	40	10.6	38	10.7	33	--	--
<i>S&P 500</i>			20.5	49	-19.6	41	-3.1	41	7.5	37	10.7	36	10.7	32	14.0	32
T. Rowe Price Large Cap Growth Ins	5,264,829	7.8	28.6	32	-13.9	43	10.8	37	20.5	42	19.6	25	16.9	9	18.4	7
<i>Russell 1000 Growth</i>			27.8	39	-14.1	46	9.8	45	23.3	23	19.0	31	15.9	21	17.2	21
John Hancock Disciplined Value I	5,131,863	7.6	16.7	34	-29.4	75	-17.6	77	-10.1	73	0.8	73	3.4	73	9.9	57
<i>Russell 1000 Value</i>			14.3	69	-26.7	52	-16.3	60	-8.8	61	1.8	57	4.6	49	10.4	41
Vanguard Extended Market Index Admiral	3,639,982	5.4	31.2	22	-28.0	46	-5.6	35	1.2	33	6.4	36	6.8	37	12.4	36
<i>S&P Completion Index TR</i>			31.1	23	-28.0	46	-5.6	35	1.1	33	6.3	37	6.6	38	12.3	37
International Equity	17,880,021	26.3	20.1	38	-27.5	93	-12.9	89	-6.2	88	-0.3	83	1.8	69	--	--
Dodge & Cox Intl Stock	5,449,439	8.0	17.4	60	-30.5	92	-18.4	91	-11.3	89	-3.9	90	-1.2	93	4.8	81
<i>MSCI ACWI ex USA Gross</i>			16.3	72	-23.3	47	-10.8	55	-4.4	57	1.6	43	2.7	44	5.5	68
<i>MSCI ACWI ex USA Value</i>			12.8	95	-28.5	85	-19.4	93	-15.3	95	-4.0	91	-1.2	93	2.8	97
American Funds Europacific Growth F2	7,642,354	11.3	22.7	19	-22.5	38	-4.9	25	3.0	24	4.6	23	4.8	22	7.4	30
<i>MSCI ACWI ex USA Gross</i>			16.3	72	-23.3	47	-10.8	55	-4.4	57	1.6	43	2.7	44	5.5	68
<i>MSCI ACWI ex USA Growth</i>			19.1	39	-18.2	12	-2.6	18	5.8	17	6.1	17	5.6	17	7.0	35
DFA Intl Small Company I	2,035,932	3.0	21.0	27	-30.2	91	-15.6	83	-6.6	71	-1.8	77	2.4	50	6.9	36
<i>MSCI World ex USA Small Cap</i>			21.7	25	-28.4	83	-12.9	71	-3.2	50	0.5	58	3.6	35	7.3	31
DFA Emerging Markets Value I	2,752,296	4.1	19.0	65	-31.9	94	-18.9	95	-17.3	95	-3.8	92	0.1	87	0.8	98
<i>MSCI Emerging Markets Gross</i>			18.2	77	-23.6	31	-9.7	53	-3.0	52	2.3	41	3.2	44	3.6	46
Domestic Fixed Income	15,219,353	22.4	5.1	44	-0.6	54	4.5	47	7.4	36	5.1	22	4.3	30	--	--
Dodge & Cox Income	6,835,127	10.1	6.0	8	-0.7	87	5.3	74	8.4	51	5.4	29	4.7	14	4.5	13
<i>BBgBarc US Aggregate TR</i>			2.9	79	3.1	19	6.1	44	8.7	34	5.3	32	4.3	36	3.8	60
MetWest Total Return	5,521,835	8.1	4.1	54	2.3	36	6.5	21	9.1	22	5.6	21	4.3	31	4.9	4
<i>BBgBarc US Aggregate TR</i>			2.9	79	3.1	19	6.1	44	8.7	34	5.3	32	4.3	36	3.8	60

Policy Index as of 10/1/2018: 13% Russell 1000 Growth, 13% Russell 1000 Value, 5% Russell 2500, 21% MSCI ACWI ex US, 4% MSCI World ex US SC, 5% MSCI Emerging Markets, 18% BBgBarc US Aggregate, 2% BBgBarc Corp High Yield, 3% BBgBarc Government/Credit 1-5 Year, 9% 60/40 MSCI ACWI/BBgBarc Global, 3% Alerian MLP, 4% FTSE NAREIT Equity REIT Index. Total Fund rankings against InvestorForce All E&F \$50-\$250mm Net Universe. PIMCO Real Return Ins liquidated on 4/15/2016. Vanguard Short Term Bond Index funded 4/15/2016. TIAA CREF High Yield replaced JP Morgan High Yield on 3/3/2017. Gresham TAP liquidated on 9/25/2018. Rothschild Small/Mid Cap replaced with Vanguard Extended Market Index on 9/11/2019. Harvest MLP liquidated on 5/28/20.

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Vanguard Short Term Bond Index Adm	1,533,282	2.3	1.8 93	2.2 3	4.1 5	5.4 7	3.4 12	2.6 37	2.1 61
<i>BBgBarc US Govt/Credit 1-5 Yr. TR</i>			1.8 94	2.2 3	4.0 5	5.4 6	3.5 8	2.6 28	2.2 53
TIAA CREF High Yield Ins	1,329,110	2.0	8.6 69	-14.3 71	-6.9 81	-2.9 78	2.5 57	3.9 41	6.1 35
<i>BBgBarc US High Yield TR</i>			10.2 34	-12.7 49	-3.8 31	0.0 27	3.3 15	4.8 10	6.7 8
Real Estate	3,063,959	4.5	12.8 5	-23.4 98	-13.6 66	-5.1 58	4.4 44	6.8 31	10.3 1
Cohen & Steers Instl Realty Shares Ins	3,063,959	4.5	12.8 44	-23.4 46	-13.6 32	-5.1 17	4.4 15	6.8 13	10.3 16
<i>FTSE NAREIT Equity REITs TR</i>			11.8 60	-27.3 85	-18.7 85	-13.0 84	-0.1 84	4.0 71	9.0 63
Alternatives	7,806,859	11.5	16.1 --	-25.7 --	-13.7 --	-13.5 --	-2.7 --	-1.3 --	-- --
PIMCO All Asset Inst Ins	3,045,995	4.5	12.3 9	-16.0 90	-5.7 59	-2.2 53	2.3 25	3.5 14	4.4 22
<i>60% MSCI ACWI Net/40% BBgBarc Global Aggregate</i>			12.7 7	-13.3 81	-2.3 32	3.4 14	5.5 6	5.5 5	6.8 5
<i>CPI + 5%</i>			1.1 74	1.7 7	2.8 10	5.7 9	6.8 4	6.6 2	6.8 5
PIMCO All Asset All Authority Ins	4,760,864	7.0	13.1 6	-19.4 91	-8.8 82	-7.2 82	-1.0 81	0.8 56	1.9 87
<i>60% MSCI ACWI Net/40% BBgBarc Global Aggregate</i>			12.7 7	-13.3 81	-2.3 32	3.4 14	5.5 6	5.5 5	6.8 5
<i>CPI + 6.5%</i>			1.5 71	2.0 7	3.5 8	7.2 5	8.3 3	8.1 1	8.3 1
Cash	181,974	0.3	0.0 --	0.0 --	0.0 --	0.1 --	0.3 --	0.2 --	-- --
Cash Equivalents	181,974	0.3	0.0 94	0.0 99	0.0 99	0.1 99	0.3 99	0.2 99	0.1 99
<i>91 Day T-Bills</i>			0.0 51	0.4 1	0.4 7	1.3 18	1.7 4	1.1 3	0.6 2

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