

Foundation

Executive Summary (Net of Fees)

Period Ending: September 30, 2020

	Market Value	% of Portfolio	3 Mo	Rank	YTD	Rank	1 Yr	Rank	3 Yrs	Rank	5 Yrs	Rank	10 Yrs	Rank
Total Fund	67,925,489	100.0	5.4	54	-1.4	87	4.6	80	3.9	88	7.3	57	6.9	55
<i>Policy Index</i>			6.0	28	0.6	61	6.8	54	5.6	46	8.2	21	7.4	30
Domestic Equity	24,225,117	35.7	8.5	44	4.4	34	13.6	34	10.3	47	12.9	30	--	--
Vanguard S&P 500 Index ETF	10,350,900	15.2	9.0	45	5.4	43	15.0	42	12.2	37	14.1	34	13.7	33
<i>S&P 500</i>			8.9	45	5.6	41	15.1	39	12.3	36	14.1	34	13.7	32
T. Rowe Price Large Cap Growth Ins	5,288,754	7.8	11.5	47	23.5	38	35.8	35	21.1	35	20.6	14	18.1	11
<i>Russell 1000 Growth</i>			13.2	22	24.3	33	37.5	30	21.7	28	20.1	19	17.3	19
John Hancock Disciplined Value I	5,057,300	7.4	3.7	74	-14.5	79	-8.2	77	0.5	77	6.1	74	9.4	56
<i>Russell 1000 Value</i>			5.6	39	-11.6	57	-5.0	52	2.6	52	7.7	46	9.9	37
Vanguard Extended Market Index Admiral	3,528,164	5.2	9.9	20	3.8	32	13.0	31	8.1	34	11.2	34	12.1	33
<i>S&P Completion Index TR</i>			9.9	19	3.7	32	12.9	31	8.0	34	11.1	34	12.0	35
International Equity	17,440,894	25.7	6.7	68	-7.0	83	2.7	79	-0.3	83	6.1	62	--	--
Dodge & Cox Intl Stock	5,273,630	7.8	0.4	99	-18.1	96	-9.4	95	-5.9	96	2.2	90	3.1	86
<i>MSCI ACWI ex USA Gross</i>			6.4	57	-5.1	56	3.4	55	1.6	46	6.7	39	4.5	64
<i>MSCI ACWI ex USA Value</i>			2.3	96	-17.6	95	-10.8	96	-5.1	93	2.1	90	1.5	98
American Funds Europacific Growth F2	7,483,414	11.0	9.6	26	4.3	25	14.8	25	5.6	23	9.0	22	6.7	30
<i>MSCI ACWI ex USA Gross</i>			6.4	57	-5.1	56	3.4	55	1.6	46	6.7	39	4.5	64
<i>MSCI ACWI ex USA Growth</i>			10.2	23	7.3	18	17.5	19	7.3	19	10.2	16	6.4	32
DFA Intl Small Company I	1,972,314	2.9	9.7	25	-7.4	69	4.0	52	-1.0	71	6.1	49	6.2	34
<i>MSCI World ex USA Small Cap</i>			10.1	23	-4.1	52	6.9	44	1.4	49	7.4	35	6.5	31
Vanguard Emerging Markets Stock ETF	2,711,537	4.0	10.2	38	-1.2	53	10.5	46	2.5	47	8.3	50	2.3	58
<i>MSCI Emerging Markets Gross</i>			9.7	47	-0.9	48	10.9	43	2.8	44	9.4	38	2.9	48
Domestic Fixed Income	15,464,552	22.8	1.5	50	6.1	45	6.9	41	5.3	28	4.8	19	--	--
Dodge & Cox Income	6,896,281	10.2	1.5	15	6.8	55	7.7	22	5.5	27	5.2	2	4.4	12
<i>BBgBarc US Aggregate TR</i>			0.6	81	6.8	56	7.0	52	5.2	41	4.2	53	3.6	60
MetWest Total Return	5,569,767	8.2	1.3	29	7.8	15	8.0	16	5.7	18	4.5	32	4.6	6
<i>BBgBarc US Aggregate TR</i>			0.6	81	6.8	56	7.0	52	5.2	41	4.2	53	3.6	60

Policy Index as of 8/1/2020: 15% Russell 1000 Growth, 15% Russell 1000 Value, 5% Russell 2500, 19% MSCI ACWI ex US, 3% MSCI World ex US SC, 4% MSCI Emerging Markets, 18% BBgBarc US Aggregate, 2% BBgBarc Corp High Yield, 3% BBgBarc Government/Credit 1-5 Year, 12% 60/40 MSCI ACWI/BBgBarc Global, 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. DFA Emerging markets value I replaced with Vanguard Emerging Markets Stock ETF on 8/19/2020.

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Vanguard Short Term Bond Index Adm	1,630,783	2.4	0.3	95	4.4	6	4.8	16	3.4	18	2.5	55	2.0	68
<i>BBgBarc US Govt/Credit 1-5 Yr. TR</i>			0.4	93	4.4	6	4.9	10	3.5	15	2.6	46	2.1	56
TIAA CREF High Yield Ins	1,367,721	2.0	4.2	73	-3.1	89	0.1	79	3.4	54	5.8	48	5.8	46
<i>BBgBarc US High Yield TR</i>			4.6	50	0.6	30	3.3	27	4.2	16	6.8	8	6.5	11
Real Estate	3,134,091	4.6	2.9	1	-11.0	84	-10.7	81	5.4	11	6.9	8	9.4	36
Cohen & Steers Instl Realty Shares Ins	3,134,091	4.6	2.9	29	-11.0	25	-10.7	25	5.4	11	6.9	14	9.4	16
<i>FTSE NAREIT Equity REITs TR</i>			1.4	63	-17.5	87	-18.2	91	0.1	88	3.9	76	7.9	66
Alternatives	7,408,721	10.9	1.8	--	-12.1	--	-9.8	--	-3.2	--	1.3	--	--	--
PIMCO All Asset Inst Ins	3,081,701	4.5	2.5	44	-3.3	69	0.9	48	2.1	46	5.9	11	4.0	33
<i>60% MSCI ACWI Net/40% BBgBarc Global Aggregate</i>			6.0	2	3.6	17	9.3	7	6.2	4	8.0	2	6.2	2
<i>CPI + 5%</i>			2.2	51	5.1	9	6.4	11	6.9	4	6.9	4	6.8	1
PIMCO All Asset All Authority Ins	4,327,019	6.4	1.4	61	-7.5	85	-4.2	82	-1.6	84	3.3	32	1.5	97
<i>60% MSCI ACWI Net/40% BBgBarc Global Aggregate</i>			6.0	2	3.6	17	9.3	7	6.2	4	8.0	2	6.2	2
<i>CPI + 6.5%</i>			1.9	54	5.5	8	7.2	8	8.2	3	8.3	2	8.3	1
Cash	252,115	0.4	0.0	--	0.0	--	0.0	--	0.3	--	0.2	--	--	--
Cash Equivalents	252,115	0.4	0.0	69	0.0	99	0.0	99	0.3	99	0.2	99	0.1	99
<i>91 Day T-Bills</i>			0.0	5	0.4	5	0.8	7	1.6	3	1.1	2	0.6	1

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