



Investment Pools Overview and Quarterly Returns

As of March 31, 2017

Long-Term Investment Pool: The primary objective is to achieve an annualized total return, through appreciation and income, equal to or greater than the rate of inflation (as measured by the broad, domestic Consumer Price Index) plus any spending and administrative expenses thus, at a minimum, maintaining its purchasing power. The Long-Term Pool seeks to outperform its benchmarks over full market cycles (for measurement purposes: five years). Because the Long-Term Pool contains higher equity exposure it correspondingly entails greater year-over-year volatility.

Annualized

Long-Term Portfolio Performance	QTR	1-YEAR	3-YEAR	5- YEAR	10- YEAR	INCEPTION (12/1999)
Long-Term Pool Performance	4.3%	10.8%	2.8%	6.0%	4.0%	5.8%
Benchmark	4.6%	10.5%	3.3%	5.4%	4.3%	5.2%

Long-Term Portfolio Target Asset Allocation	
Global Equity	65%
Global Fixed Income	15%
Real Assets	10%
Diversifying Strategies	10%

Socially Responsive Investment (SRI) Pool: The primary objective is the same as the Long-Term Investment Pool, while at the same time taking a holistic approach into responsive investing with a diversified allocation in region, market cap, economic inputs as well as SRI considerations. While there are no absolute delineations within many SRI mandates, the following are general descriptions of the broad areas of emphasis:

- Environmental issues: Environmental screening is associated with the practice of considering environmental and energy matters as a metric of corporate performance.
- Corporate Governance issues: Positive corporate governance considers the short and long-term impact of Board decisions on the shareholders of the firm.
- Social Issues: Social screening is associated with the practice of considering relationships with stakeholders such as employees, customers, communities and governments as a metric of corporate performance.
- Negative screening: Investment managers in this portfolio will make best efforts to avoid investing in companies that are involved in: meaningful revenue from manufacture or production of alcohol products, tobacco products, GMO foods, weaponry, gaming activities, pornography, or engage in animal testing or any form of stem cell research.

The SRI Pool is not intended for shorter term funds that cannot tolerate a potential loss of principal. The SRI Pool is appropriate for long-term endowment funds.

Socially Responsive Portfolio Performance	QTR	INCEPTION (01/2016)
SRI Pool Performance	3.6%	10.4%
Benchmark	3.1%	8.5%

Socially Responsive Portfolio Target Asset Allocation	
Global Equity	53%
Global Fixed Income	30%
Real Assets	7%
Diversifying Strategies	10%

Short-Term Investment Pool: The goal for this pool is to provide the optimum total return and protection of principal for non-endowed or expendable funds which have an expected life from one to five years. Balances of funds which are invested for less than this period may be subject to greater than acceptable volatility of return. Such balances would have a higher erosion of principal. The primary objective is to retain principal value and offset inflation.

Annualized

Short-Term Portfolio Performance	QTR	1-YEAR	3-YEAR	5-YEAR
Short-Term Pool Performance	2.2%	4.2%	2.7%	3.0%
Benchmark	2.2%	3.7%	3.3%	3.5%

Short-Term Portfolio Target Asset Allocation	
Cash	10%
Global Equity	25%
Domestic Fixed Income	65%

Annuity Investment Pool: The goal for this pool is to produce real (inflation-adjusted) growth, without consideration for new contributions, while meeting its distribution requirements. A minimum goal of the Foundation is to achieve a total net return, on a sixteen-quarter moving average basis, equal to the administration fee of 0.5% plus the rate of inflation as measured by the Consumer Price Index (CPI) for urban consumers. This fund is for our Charitable Gift Annuity funds only.

Annuity Portfolio Performance	QTR	1-YEAR	3-YEAR	5-YEAR	10-YEAR	INCEPTION (06/2002)
Annuity Portfolio	4.4%	11.9%	4.8%	7.6%	5.1%	6.5%
Benchmark	4.2%	10.3%	5.4%	7.8%	5.3%	7.0%

Annuity Portfolio Targeted Asset Allocation	
Equity	59%
Fixed Income	25%
Real Estate	6%
Alternatives	10%