



Endowment Pool

March 2017

INVESTMENTS

The Endowment Pool returned 0.8% for the month of March 2017, 20 basis points ahead of its benchmark. For the trailing year, the pool returned 13.2%, 310 basis points ahead of its benchmark.

Total Pool Assets

\$912.80 million (Endowment Pool), \$1.66 billion (total foundation assets) as of March 31, 2017.

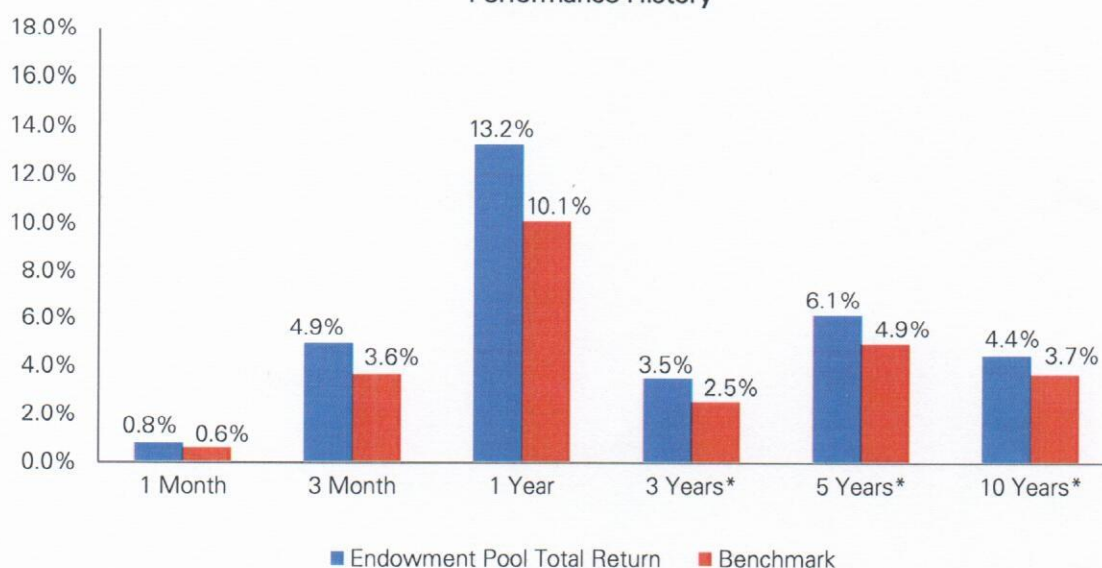
Pool Objective

Preserve the real (i.e., inflation-adjusted) purchasing power of the investment pool net of annual distributions for grants and expenses. An additional objective is to provide a relatively predictable, stable stream of distributions for grants and expenses that keep pace with inflation over time.

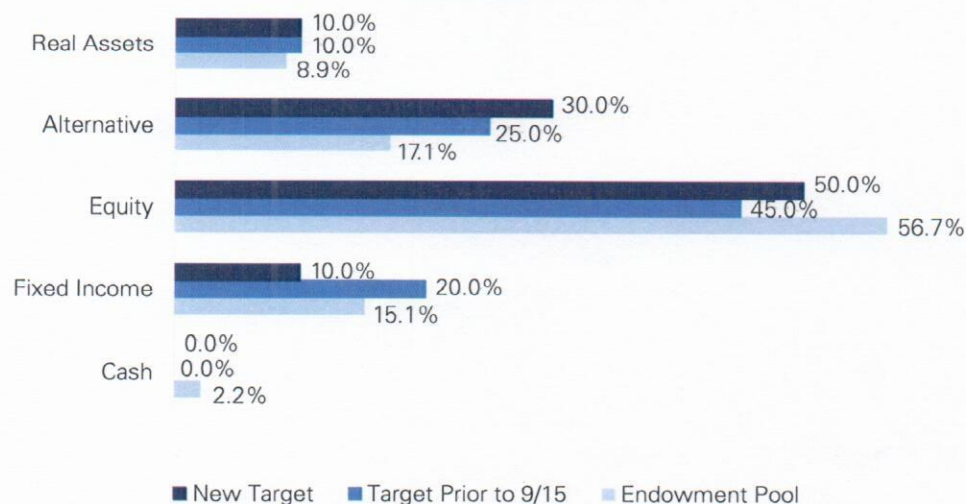
Investment Consultant

Meketa Investment Group

Performance History



Asset Allocation



*Represents annualized returns.

1) Investment performance is presented net of investment management fees. These fees vary across investment managers and asset classes, amounting to an annual average range of approximately 0.77% to 0.81% for the Endowment Pool. This includes fees paid to Meketa for investment consulting and portfolio advisory services. (Hedge fund manager incentive fees are not included.)

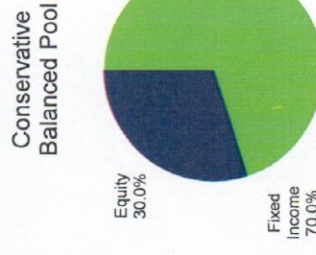
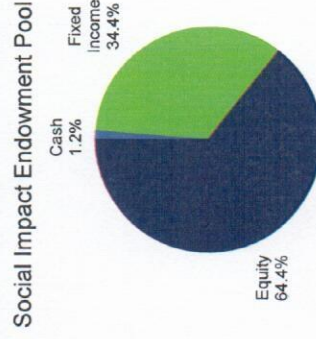
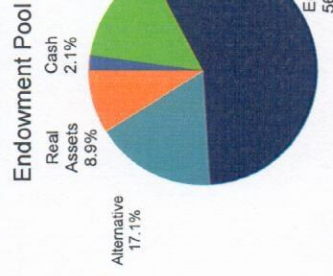
2) Total Fund Benchmark is a combination of: 45% MSCI ACWI / 25% HFR FOF Index / 10% Custom Asset Wtd. Inflation Hedge Benchmark / 10% BC Interm Gov't. / 5% BC Agg / 5% Citi Non-US\$ GBI.

Updated 04/24/2017

Performance History	1 Month	3 Month	1 Year	3 Years*	5 Years*	10 Years*
Endowment Pool Total Return <i>Benchmark</i>	0.8%	4.9%	13.2%	3.5%	6.1%	4.4%
Social Impact Endowment Pool Total Return¹ <i>Benchmark</i>	0.6%	3.6%	10.1%	2.5%	4.9%	3.7%
Conservative Balanced Pool Total Return <i>Benchmark</i>	N/A	3.6%	9.0%	5.2%	6.7%	4.4%
Short Duration Bond Pool Total Return² <i>Benchmark</i>	N/A	4.0%	10.3%	7.4%	9.0%	5.9%
Capital Preservation Pool Total Return <i>Benchmark</i>	0.1%	2.1%	5.5%	3.9%	NA	NA
	0.1%	2.0%	5.4%	3.9%	NA	NA
	0.1%	0.5%	0.5%	NA	NA	NA
	0.1%	0.6%	0.5%	NA	NA	NA
	0.0%	0.1%	0.4%	0.2%	0.2%	1.1%
	0.0%	0.1%	0.3%	0.1%	0.1%	0.6%

*Annualized returns ¹Returns assessed quarterly ²July 1, 2014 inception date

Asset Allocation



Investment Managers

Endowment Pool

- Diversified Portfolio with 41 Managers as of 3/31/2017

Social Impact Endowment Pool

- PAX World Balanced (PAXIX)

Conservative Balanced Pool

- U.S. Equity: Vanguard Total Stock Market Index (VTSAX)
- Fixed Income: Vanguard Short-Term Bond Index (VBITX)

Short Duration Bond Pool

- Vanguard Short-Term Bond Index (VBITX)

Capital Preservation Pool

- City National Bank
- Broadway Federal Bank
- ProAmerica Bank