



# Endowment Pool

## December 2017

### INVESTMENTS

The Endowment Pool returned 1.2% for the month of December 2017, in line with its benchmark. For the trailing year, the pool returned 15.7%, 260 basis points ahead of its benchmark.

#### Total Pool Assets

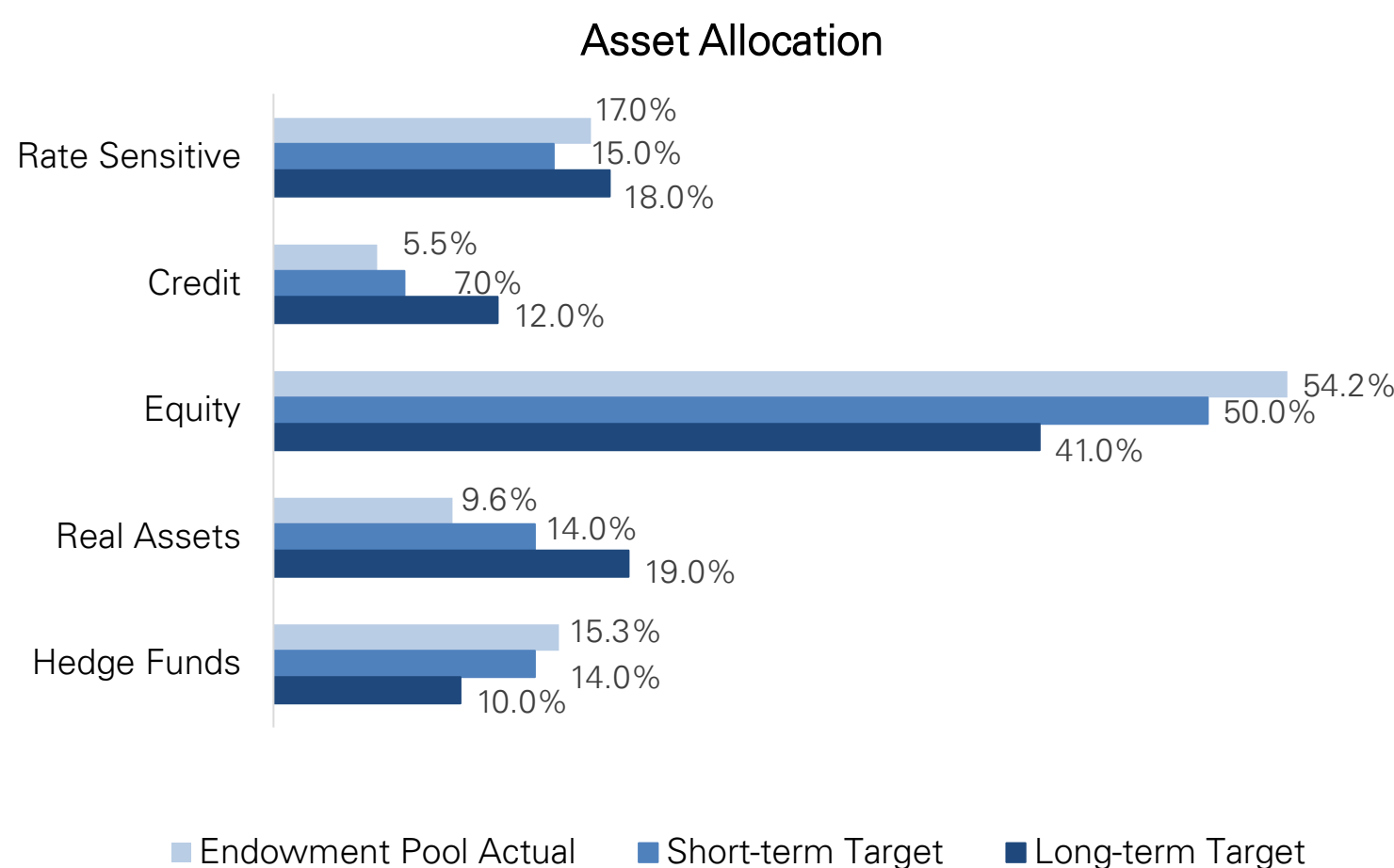
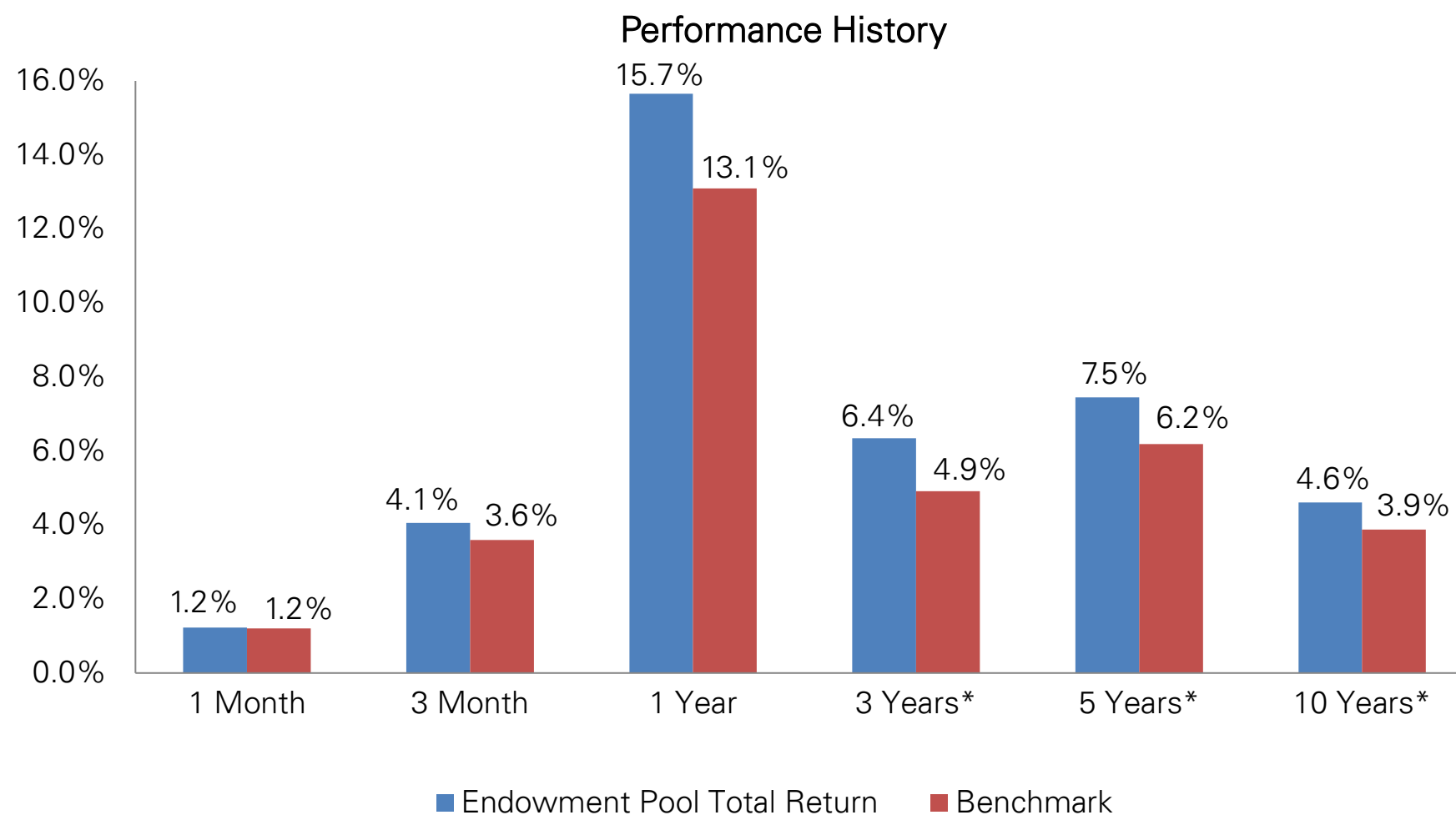
\$1.059 billion (Endowment Pool), \$1.79 billion (total foundation assets) as of December 31, 2017.

#### 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



\*Represents annualized returns.

1) Annual investment management fees approximate 0.66%, excluding manager incentive fees.

2) Investment performance is presented net of investment management fees, including manager incentive fees.

3) Total Fund Benchmark is a combination of: 50% MSCI ACWI / 14% HFR FOF / 14% S&P Real Assets Indx / 15% Barc Agg. / 7% Barc High Yield.

4) Short-term target allocation is over 2-5 years, long-term target allocation is over 5-10 years.