



Rancho Santa Fe FOUNDATION

INSPIRED GIVING ~ CLOSE TO HOME AND AROUND THE WORLD

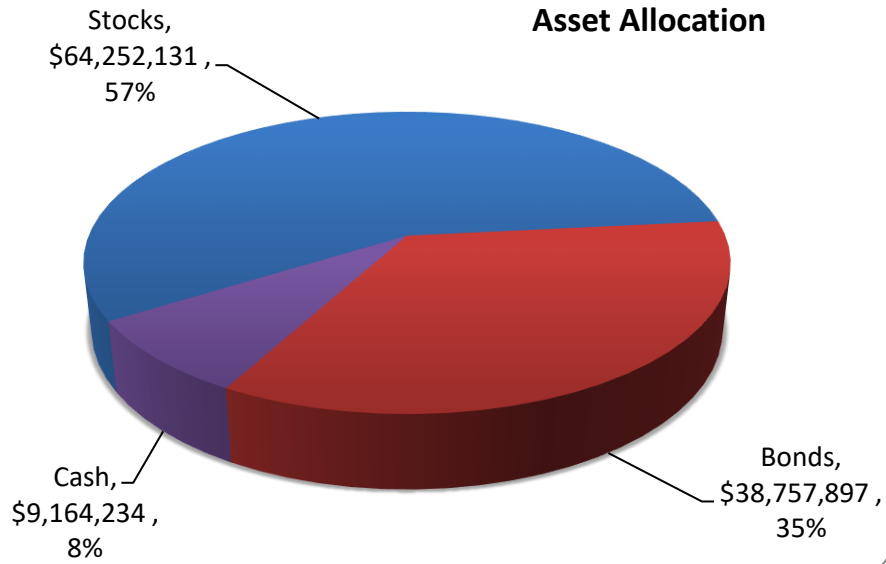
RANCHO SANTA FE FOUNDATION INVESTMENT PERFORMANCE REPORT 10/31/2018

Fund Name	1/1/2018 Beginning Value	Receipts/ Disbursements	Net Investment Return	10/31/2018 Ending Value	Actual Asset Allocation	Targeted Asset Allocation	RSFF YTD ROR	Vanguard YTD ROR	Vanguard Benchmark YTD ROR	Vanguard Benchmark	2017 RSFF Performance	2017 Vanguard Performance	2017 Bnchmrk Performance		
Federal MMA (VMFXX)	4,654,680.53	4,406,395.53	103,157.73	9,164,233.79	8.2%	8.0%	1.42%	1.41%	0.94%	FTSE 3-Mo. US Treasury Bill Index	0.81%	0.81%	0.34%		
Short-term Corporate Bond Fund (VFSIX)	39,567,221.59	-879,559.32	70,234.53	38,757,896.80	34.6%	34.0%	0.19%	0.19%	0.10%	Barclays 1-5 year Credit Index	2.15%	2.16%	2.32%		
Hi-Yield Corporate Bond Fund (VWEAX)	4,677,647.52	-4,613,282.54	-64,364.98	0.00	0.0%	0.0%	-1.38%	-1.72%	-0.73%	High-Yield Corporate Composite Index	7.13%	7.13%	6.60%		
S&P500 Index Fund (VINIX)	27,247,895.91	-27,784,268.32	536,372.41	0.00	0.0%	0.0%	2.01%	2.01%	2.02%	S&P 500 Index	21.22%	21.79%	21.83%		
Value Index Fund (VIVIX)	5,940,673.84	-5,865,114.16	-75,559.68	0.00	0.0%	0.0%	-1.25%	-1.25%	-1.23%	Spliced Value Index	17.15%	17.13%	17.16%		
Mid Cap Index Fund (VMCIX)	5,898,581.87	-5,992,934.03	94,352.16	0.00	0.0%	0.0%	1.63%	1.64%	1.66%	Spliced Mid Cap Index	19.28%	19.25%	19.30%		
Total Stock Market Index Fund (VITSX)	0.00	38,788,626.59	-41,557.75	38,747,068.84	34.5%	33.0%	-0.15%	-0.15%	-0.15%	Spliced Total Stock Market Index	0.00%	0.00%	0.00%		
International Index Fund (VTSNX)	22,497,849.84	-491,518.43	-2,471,975.12	19,534,356.29	17.4%	19.0%	-11.15%	-11.16%	-11.29%	Spliced Total Intl Stock Index	27.56%	27.55%	27.41%		
Vanguard Emerging Markets Stock ETF (VWO)	2,393,336.41	-51,774.50	-375,391.39	1,966,170.52	1.8%	2.0%	-15.85%	-15.76%	-16.03%	Spliced Emerging Markets Index	31.52%	31.38%	31.06%		
Vanguard All World Ex-US Small Cap ETF (VSS)	4,799,296.03	-103,509.96	-691,250.66	4,004,535.41	3.6%	4.0%	-14.61%	-14.29%	-14.57%	FTSE Global Small-Cap exUS Index	30.57%	30.26%	29.95%		
Equity Funds Performance	68,777,633.90	(1,500,492.81)	(3,025,010.03)	64,252,131.06	57.3%	58.0%	-4.47%	-4.45%	-4.53%		23.32%	23.46%	23.41%		
Bond & MMA Funds Performance	48,899,549.64	(1,086,446.33)	109,027.28	47,922,130.59	42.7%	42.0%	0.23%	0.20%	0.16%		2.76%	2.76%	2.86%		
Total Pool Performance	117,677,183.54	-2,586,939.14	-2,915,982.75	112,174,261.65	100%	100%	-2.52%	-2.52%	-2.57%		14.86%	14.94%	14.95%		
OTHER YTD BENCHMARK RETURNS:	Effective Date	YTD ROR													
60/40 - ACWI / Barclay's Aggregate	10/31/2018	-4.15%													
											RSFF	Vanguard	COF SameSize		
											Previous Performance Figures -->	Previous 3 Calendar Years	7.2%	7.2%	7.0%
												Previous 5 Calendar Years	8.7%	8.8%	8.2%
												Previous 10 Calendar Years	6.3%	5.9%	5.2%
												2017	14.9%	14.9%	16.0%
												2016	7.4%	7.6%	7.9%
												2015	-0.2%	-0.3%	-2.2%
												2014	5.2%	5.3%	4.6%
												2013	17.2%	17.7%	15.9%

NOTES
 AQO = Available Quarterly Only
 NYA = Not Yet Available

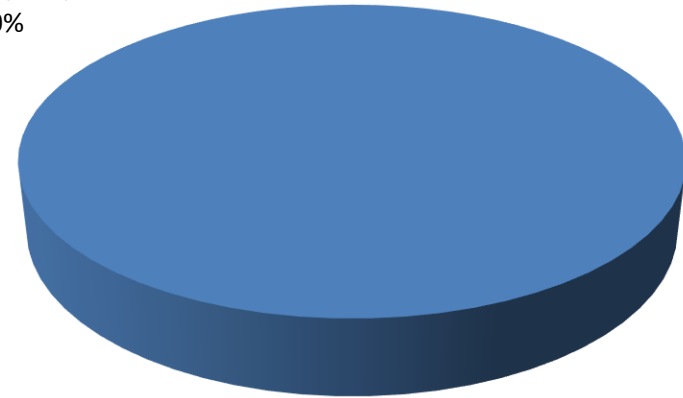
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Asset Allocation

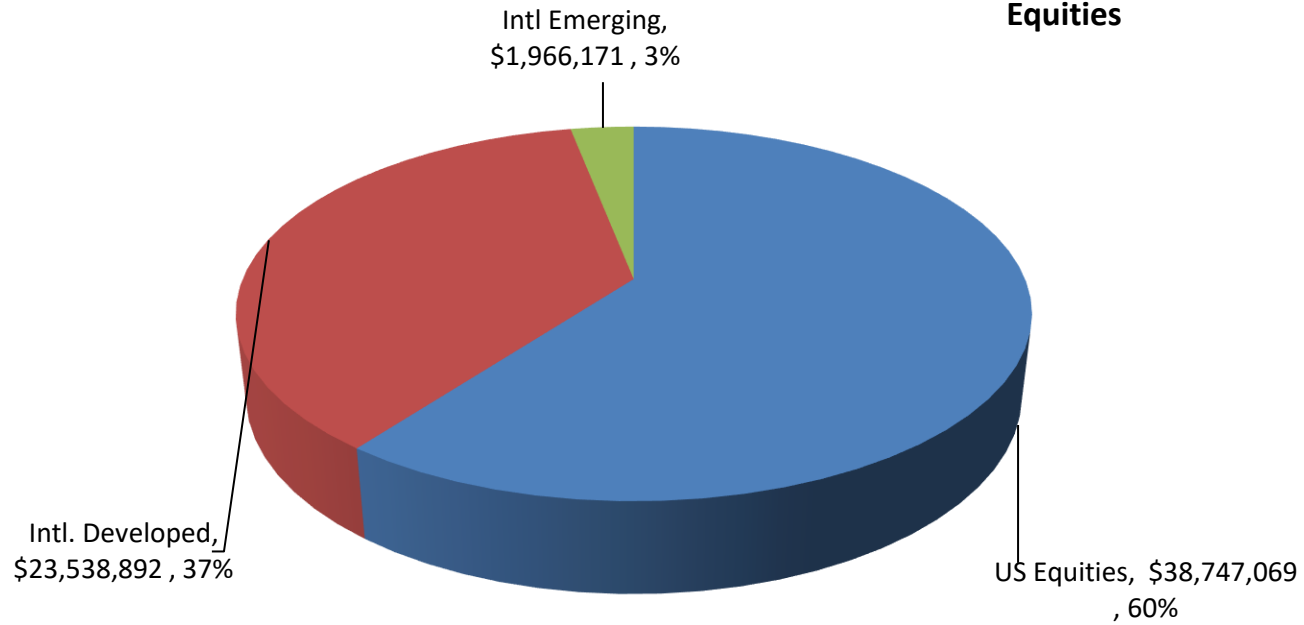


Fixed Income

Short Term Corp,
\$38,757,897,
100%



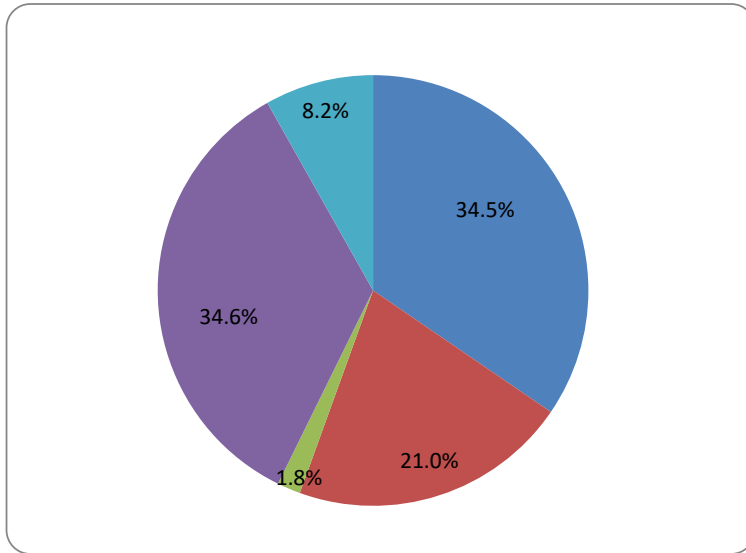
Equities





Investment Allocation & Performance
as of October 31, 2018

Investment Allocation by Asset Category



	\$MM	% of Pool
US Equities	\$ 38.75	34.5%
Intl. Equities	\$ 23.54	21.0%
Emerging Markets	\$ 1.97	1.8%
Bonds	\$ 38.76	34.6%
Cash	\$ 9.16	8.2%
Total	\$ 112.17	100.0%
Total Equities	\$ 64.25	57.3%
Total Fixed Income	\$ 47.92	42.7%

2018	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	1st Half
Total RSFF Pool Return	3.10%	-2.73%	-0.82%	-0.54%	0.15%	0.39%	-0.35%	0.19%	-0.35%
ACWI/Barclays Aggregate	2.89%	-3.00%	-1.17%	-1.36%	0.17%	0.18%	-0.47%	-0.13%	-1.48%
COF Same Size Median	N/A	N/A	N/A	-0.45%	N/A	N/A	N/A	0.77%	0.45%

2018	Jul	Aug	Sep	3rd Qtr	Oct	Nov	Dec	4th Qtr	YTD
Total RSFF Pool Return	1.78%	0.82%	-0.02%	2.60%	-4.65%	0.00%	0.00%	-4.65%	-2.52%
ACWI/Barclays Aggregate	1.74%	0.61%	-0.10%	2.26%	-4.86%	0.00%	0.00%	-4.86%	-4.15%
COF Same Size Median	N/A	N/A	N/A	2.52%	N/A	N/A	N/A	N/A	2.92%

2017	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Total RSFF Pool Return	4.27%	2.88%	3.42%	3.53%	14.86%
ACWI/Barclays Aggregate	4.15%	2.74%	3.15%	3.36%	14.09%
COF Same Size Median	4.50%	2.98%	3.70%	3.60%	16.00%

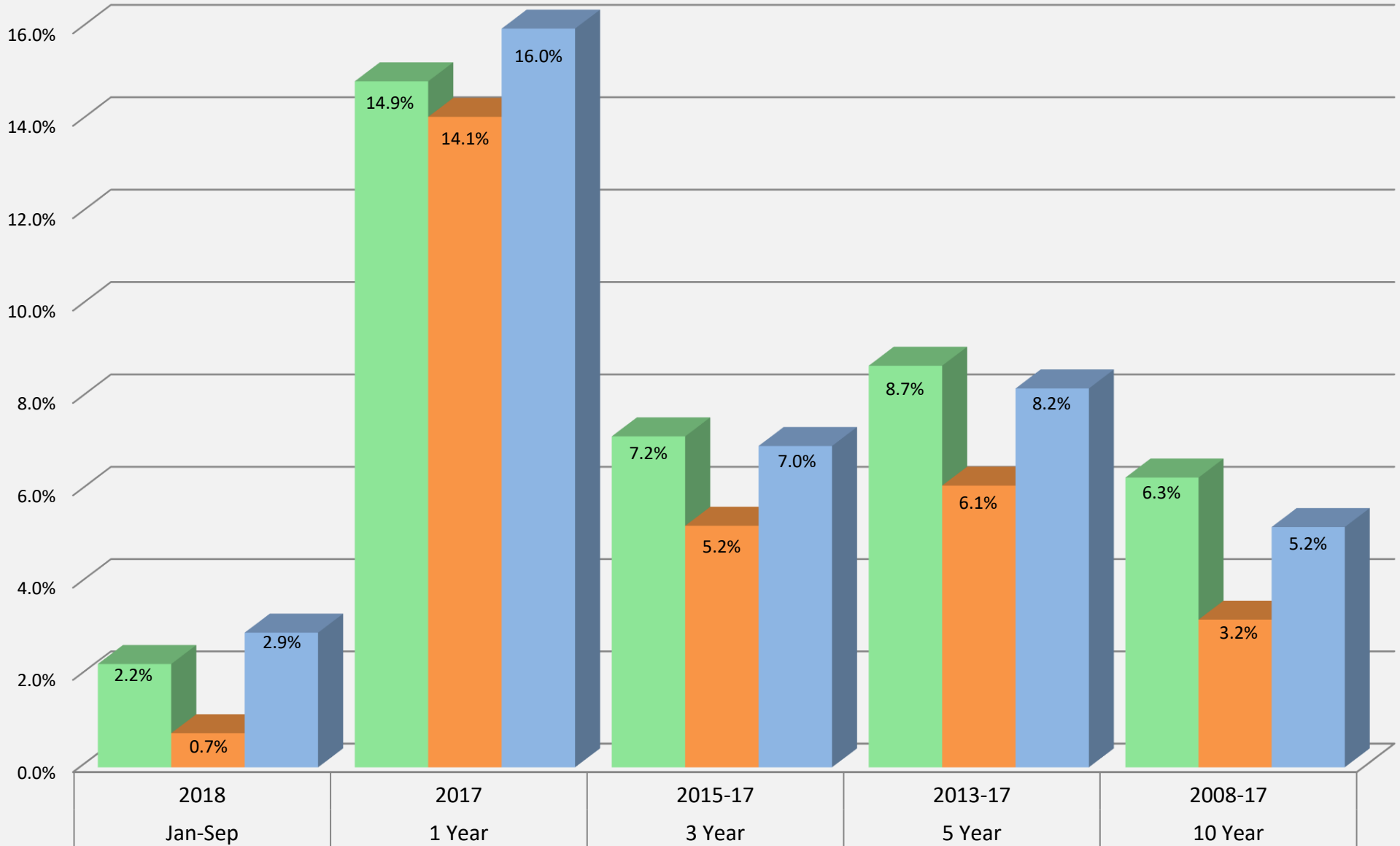
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Rancho Santa Fe FOUNDATION

INSPIRED GIVING - CLOSE TO HOME AND AROUND THE WORLD

- Rancho Santa Fe Foundation
- ACWI / BARCLAYS Blended Benchmark
- Council On Foundations - Same Size Median Return



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