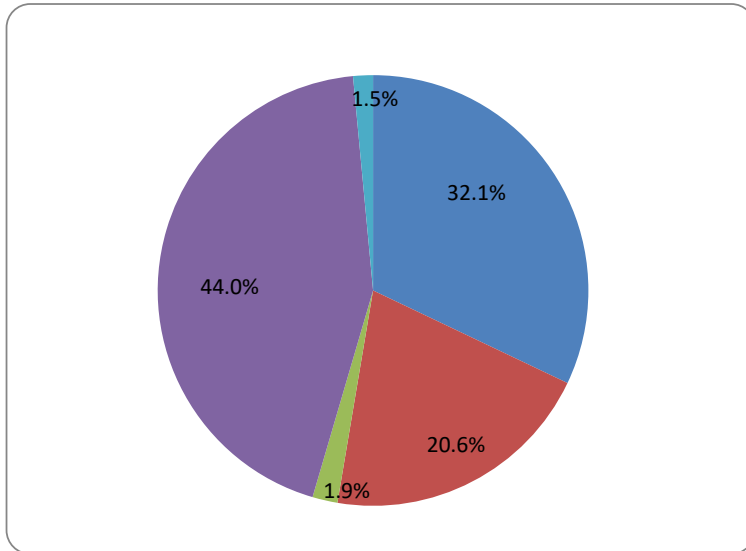




Investment Allocation & Performance
as of August 31, 2019

Investment Allocation by Asset Category



	\$MM	% of Pool
US Equities	\$ 38.83	32.1%
Intl. Equities	\$ 24.91	20.6%
Emerging Markets	\$ 2.29	1.9%
Bonds	\$ 53.23	44.0%
Cash	\$ 1.80	1.5%
Total	\$ 121.06	100.0%

Total Equities	\$ 66.02	54.5%
Total Fixed Income	\$ 55.04	45.5%

2019	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	1st Half
Total RSFF Pool Return	4.93%	1.70%	1.02%	7.81%	2.03%	-3.06%	3.81%	2.67%	10.69%
ACWI/Barclays Aggregate	5.10%	1.48%	1.37%	8.12%	1.93%	-3.03%	4.33%	3.12%	11.49%
COF Same Size Median	N/A	N/A	N/A	8.80%	N/A	N/A	N/A	2.80%	11.80%

2019	Jul	Aug	Sep	3rd Qtr	Oct	Nov	Dec	4th Qtr	YTD
Total RSFF Pool Return	0.06%	-0.82%	0.00%	-0.77%	0.00%	0.00%	0.00%	0.00%	9.84%
ACWI/Barclays Aggregate	0.19%	-0.51%	0.00%	-0.32%	0.00%	0.00%	0.00%	0.00%	11.14%
COF Same Size Median	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11.80%

2018	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Total RSFF Pool Return	-0.54%	0.19%	2.60%	-7.48%	-5.41%
ACWI/Barclays Aggregate	-1.36%	-0.13%	2.26%	-7.31%	-6.63%
COF Same Size Median	-0.45%	0.77%	2.52%	-9.10%	-6.37%

All information provided herein is obtained from sources believed to be reliable, but no guarantee is made with respect to its accuracy, nor does it suggest a guarantee of future performance or constitute a recommendation or investment advice.



**Rancho Santa Fe
FOUNDATION**
INSPIRED GIVING ~ CLOSE TO HOME AND AROUND THE WORLD

RANCHO SANTA FE FOUNDATION INVESTMENT PERFORMANCE REPORT 08/31/2019

	1/1/2019			8/31/2019	Actual	Targeted	RSFF	Vanguard	Vanguard				
Fund Name	Beginning Value	Receipts/ Disbursements	Net Investment Return	Ending Value	Asset Allocation	Asset Allocation	YTD ROR	YTD ROR	YTD ROR	Vanguard Benchmark	2018 RSFF Performance	2018 Vanguard Performance	2018 Bnchmrk Performance
Federal MMA (VMFXX)	9,383,587.27	-7,636,751.37	55,544.55	1,802,380.45	1.5%	1.5%	1.48%	1.54%	1.19%	FTSE 3-Mo. US Treasury Bill Index	1.80%	1.78%	1.23%
Short-term Corporate Bond Fund (VFSIX)	40,120,680.23	-506,860.71	2,114,145.48	41,727,965.00	34.5%	34.0%	5.24%	5.24%	5.71%	Barclays 1-5 year Credit Index	0.99%	1.00%	1.11%
Short-Term Treasury Index Fund (VSBIX)	0.00	11,182,779.52	322,829.60	11,505,609.12	9.5%	9.5%	2.83%	2.83%	2.81%	Barclays US 1-3 Year Treasury Index	N/A	1.52%	1.56%
Total Stock Market Index Fund (VITSX)	35,398,713.34	-2,831,609.63	6,259,674.70	38,826,778.41	32.1%	31.5%	17.99%	17.99%	18.01%	Spliced Total Stock Market Index	-7.55%	-7.56%	-7.55%
International Index Fund (VTSNX)	21,129,974.37	-877,220.84	1,810,979.96	22,063,733.49	18.2%	19.0%	8.55%	8.62%	8.68%	Spliced Total Intl Stock Index	-14.38%	-14.40%	-14.61%
Vanguard Emerging Markets Stock ETF (VWO)	2,259,522.93	-133,042.63	158,924.47	2,285,404.77	1.9%	2.0%	6.94%	6.92%	6.79%	Spliced Emerging Markets Index	-14.73%	-14.57%	-14.76%
Vanguard All World Ex-US Small Cap ETF (VSS)	4,413,477.14	-1,921,649.79	355,015.04	2,846,842.39	2.4%	2.5%	6.95%	7.44%	7.38%	FTSE Global Small-Cap exUS Index	-18.48%	-18.43%	-18.80%
Equity Funds Performance	63,201,687.78	(5,763,522.89)	8,584,594.17	66,022,759.06	54.5%	55.0%	13.76%	13.82%	13.84%		-9.89%	-9.89%	-9.98%
Bond & MMA Funds Performance	49,504,267.50	3,039,167.44	2,492,519.63	55,035,954.57	45.5%	45.0%	4.74%	4.74%	5.07%		0.96%	0.92%	1.03%
Total Pool Performance	112,705,955.28	-2,724,355.45	11,077,113.80	121,058,713.63	100%	100%	9.84%	9.88%	10.05%		-5.41%	-5.42%	-5.43%
OTHER YTD BENCHMARK RETURNS:	Effective Date	YTD ROR											
All Country World Index (ACWI)	8/31/2019	12.11%											
Barclay's US Aggregate Bond Index	8/31/2019	9.11%											
60/40 - ACWI / Barclay's Aggregate	8/31/2019	11.14%											
							Previous Performance Figures -->						
										Previous 3 Calendar Years	5.3%	5.4%	5.4%
										Previous 5 Calendar Years	4.1%	4.2%	3.7%
										Previous 10 Calendar Years	8.4%	8.3%	7.8%
NOTES										2018	-5.4%	-5.4%	-6.4%
AQO = Available Quarterly Only										2017	14.9%	14.9%	16.0%
NYA = Not Yet Available										2016	7.4%	7.6%	7.9%
										2015	-0.2%	-0.3%	-2.2%
										2014	5.2%	5.3%	4.6%

All information provided herein is obtained from sources believed to be reliable, but no guarantee is made with respect to its accuracy, nor does it suggest a guarantee of future performance or constitute a recommendation or investment advice.

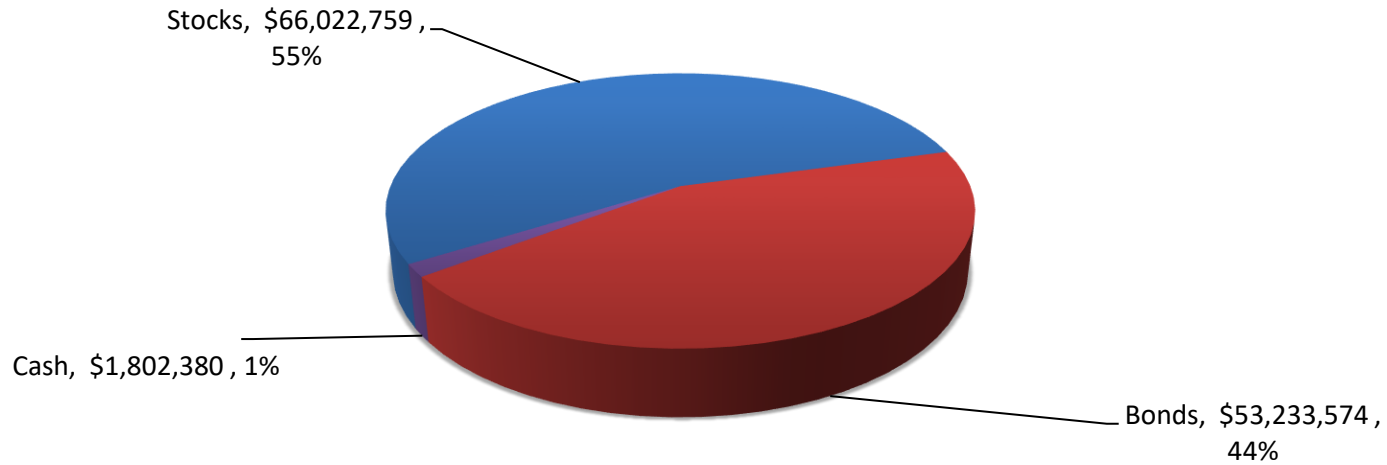


Rancho Santa Fe FOUNDATION

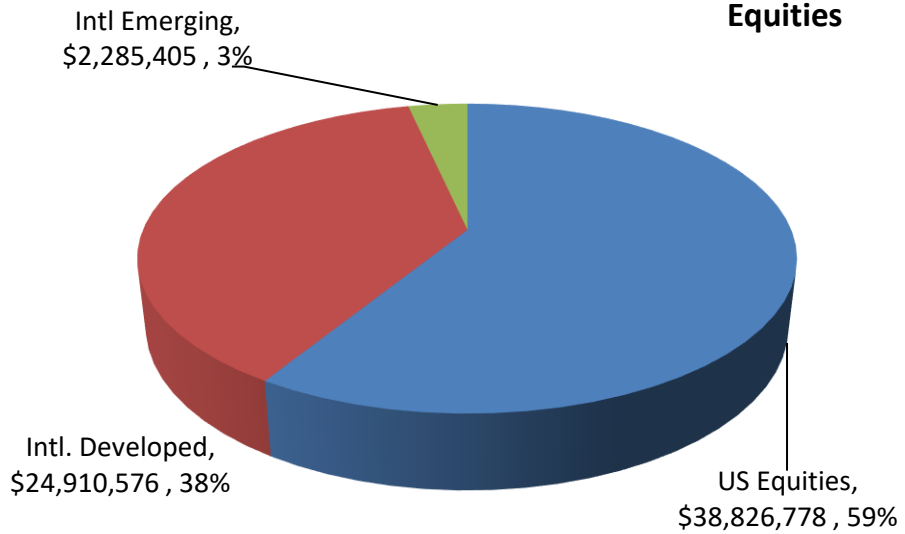
INSPIRED GIVING ~ CLOSE TO HOME AND AROUND THE WORLD

Period Ending 08/31/2019

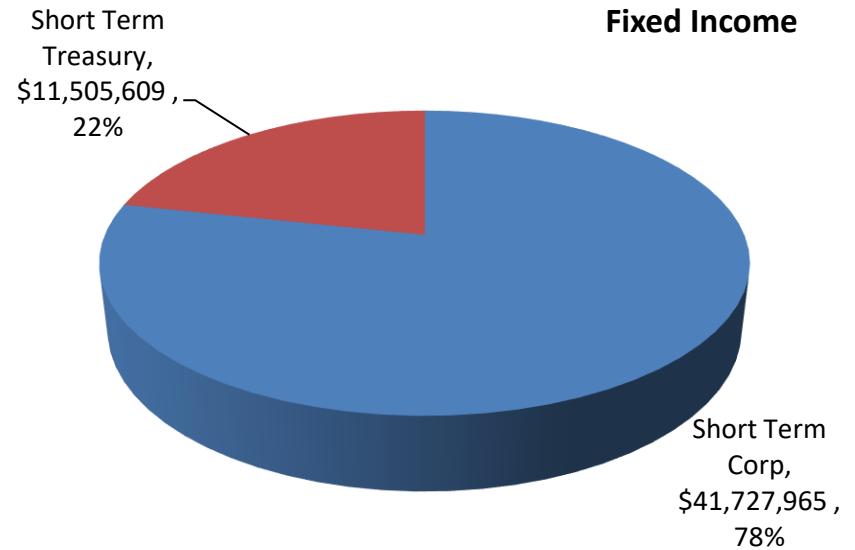
Asset Allocation



Equities



Fixed Income

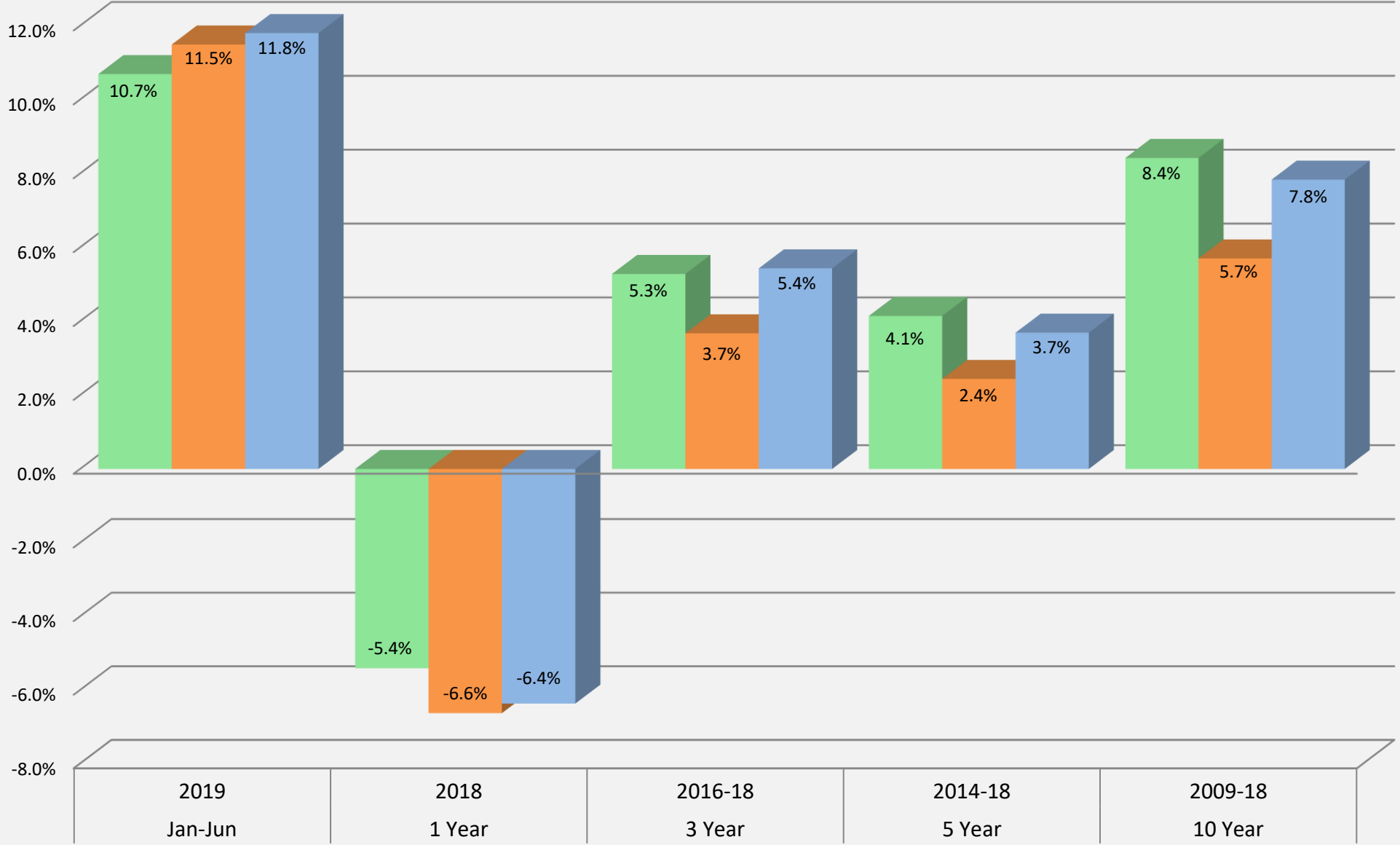




Rancho Santa Fe FOUNDATION

INSPIRED GIVING – CLOSE TO HOME AND AROUND THE WORLD

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



All information provided herein is obtained from sources believed to be reliable, but no guarantee is made with respect to its accuracy, nor does it suggest a guarantee of future performance or constitute a recommendation or investment advice.