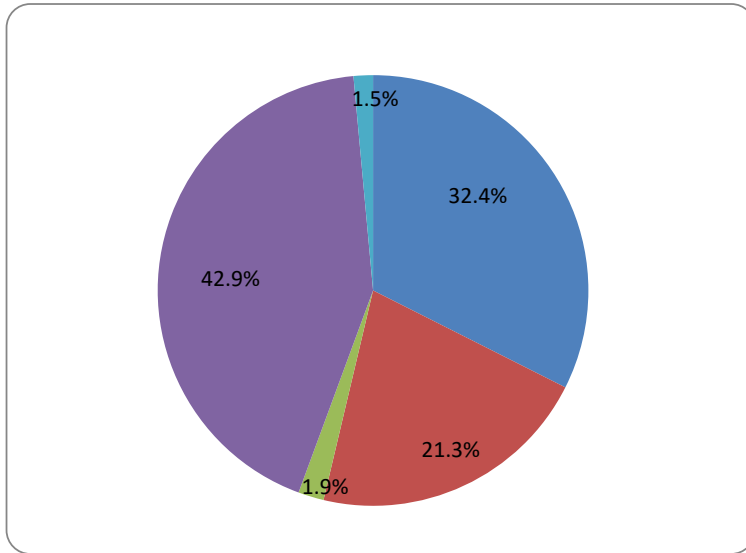




**Investment Allocation & Performance**  
as of October 31, 2019

Investment Allocation by Asset Category



	\$MM	% of Pool
US Equities	\$ 40.16	32.4%
Intl. Equities	\$ 26.34	21.3%
Emerging Markets	\$ 2.39	1.9%
Bonds	\$ 53.15	42.9%
Cash	\$ 1.80	1.5%
<b>Total</b>	<b>\$ 123.84</b>	<b>100.0%</b>

Total Equities	\$ 68.88	55.6%
Total Fixed Income	\$ 54.96	44.4%

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%	1.08%	0.30%	1.63%	0.00%	0.00%	1.63%	12.84%
ACWI/Barclays Aggregate	0.19%	-0.51%	0.93%	0.61%	1.70%	0.00%	0.00%	1.70%	14.09%
COF Same Size Median	N/A	N/A	N/A	0.20%	N/A	N/A	N/A	N/A	12.14%

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%

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# Rancho Santa Fe FOUNDATION

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## RANCHO SANTA FE FOUNDATION INVESTMENT PERFORMANCE REPORT 10/31/2019

Fund Name	1/1/2019			10/31/2019	Actual	Targeted	RSFF	Vanguard	Vanguard	Vanguard Benchmark	2018 RSFF Performance	2018 Vanguard Performance	2018 Bnchmrk Performance
	Beginning Value	Receipts/ Disbursements	Net Investment Return	Ending Value	Asset Allocation	Asset Allocation	YTD ROR	YTD ROR	YTD ROR				
Federal MMA (VMFXX)	9,383,587.27	-7,644,553.02	61,349.35	1,800,383.60	1.5%	1.5%	1.80%	1.87%	1.43%	FTSE 3-Mo. US Treasury Bill Index	1.80%	1.78%	1.23%
Short-term Corporate Bond Fund (VFSIX)	40,120,680.23	-682,075.46	2,235,409.19	41,674,013.96	33.7%	34.0%	5.55%	5.55%	6.17%	Barclays 1-5 year Credit Index	0.99%	1.00%	1.11%
Short-Term Treasury Index Fund (VSBIX)	0.00	11,133,822.46	346,785.53	11,480,607.99	9.3%	9.5%	3.05%	3.05%	3.04%	Barclays US 1-3 Year Treasury Index	N/A	1.52%	1.56%
Total Stock Market Index Fund (VITSX)	35,398,713.34	-2,993,940.94	7,756,055.86	40,160,828.26	32.4%	31.5%	22.55%	22.55%	22.56%	Spliced Total Stock Market Index	-7.55%	-7.56%	-7.55%
International Index Fund (VTSNX)	21,129,974.37	-975,134.97	3,180,459.62	23,335,299.02	18.8%	19.0%	15.30%	15.37%	15.51%	Spliced Total Intl Stock Index	-14.38%	-14.40%	-14.61%
Vanguard Emerging Markets Stock ETF (VWO)	2,259,522.93	-143,347.74	270,829.99	2,387,005.18	1.9%	2.0%	12.20%	12.60%	12.55%	Spliced Emerging Markets Index	-14.73%	-14.57%	-14.76%
Vanguard All World Ex-US Small Cap ETF (VSS)	4,413,477.14	-1,934,463.27	522,544.50	3,001,558.37	2.4%	2.5%	13.26%	13.78%	13.76%	FTSE Global Small-Cap exUS Index	-18.48%	-18.43%	-18.80%
Equity Funds Performance	63,201,687.78	(6,046,886.92)	11,729,889.97	68,884,690.83	55.6%	55.0%	19.19%	19.27%	19.32%		-9.89%	-9.89%	-9.98%
Bond & MMA Funds Performance	49,504,267.50	2,807,193.98	2,643,544.07	54,955,005.55	44.4%	45.0%	5.03%	5.03%	5.47%		0.96%	0.92%	1.03%
Total Pool Performance	112,705,955.28	-3,239,692.94	14,373,434.04	123,839,696.38	100%	100%	12.84%	12.88%	13.13%		-5.41%	-5.42%	-5.43%
OTHER YTD BENCHMARK RETURNS:	Effective Date	YTD ROR											
All Country World Index (ACWI)	10/31/2019	17.27%											
Barclay's US Aggregate Bond Index	10/31/2019	8.86%											
60/40 - ACWI / Barclay's Aggregate	10/31/2019	14.09%											
							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%

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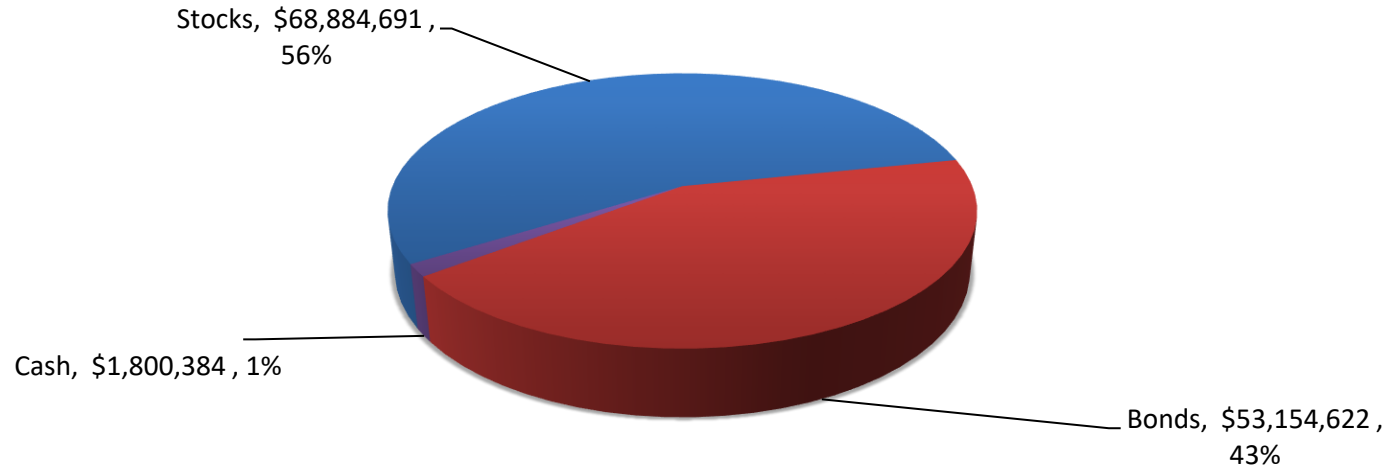


# Rancho Santa Fe FOUNDATION

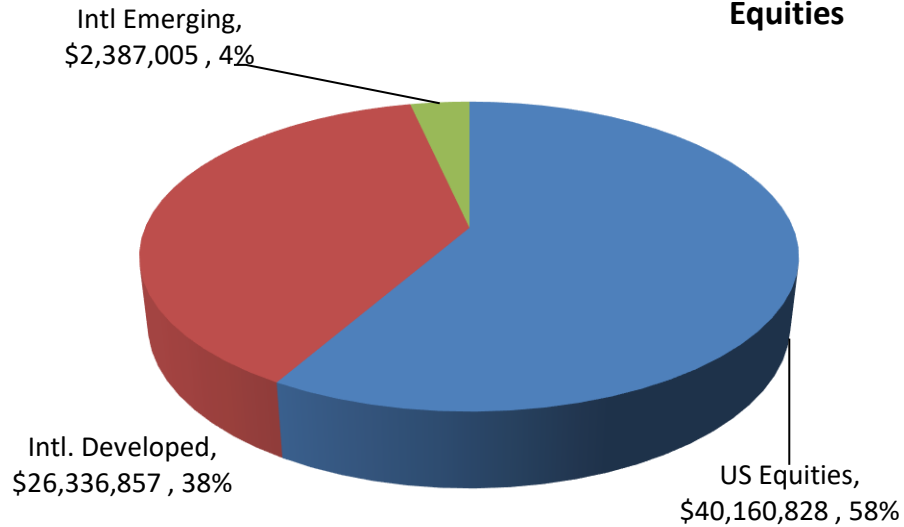
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Period Ending 10/31/2019

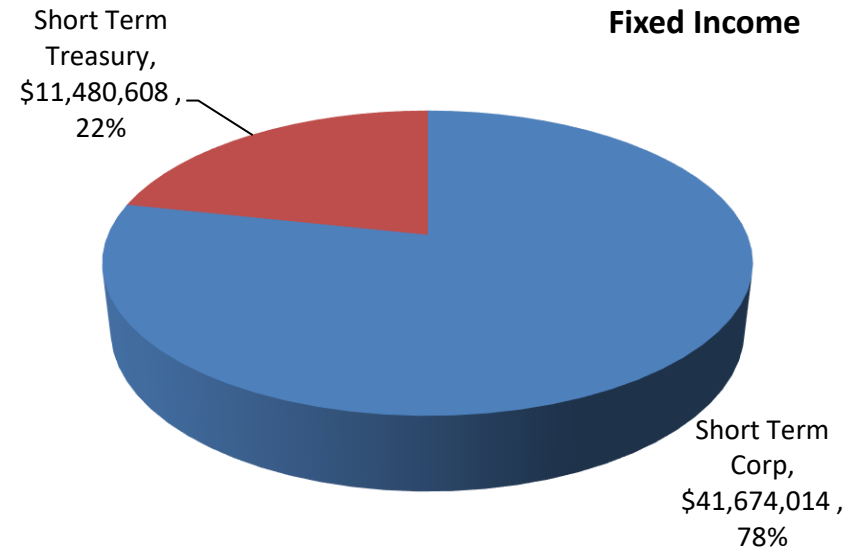
## Asset Allocation



## Equities



## Fixed Income

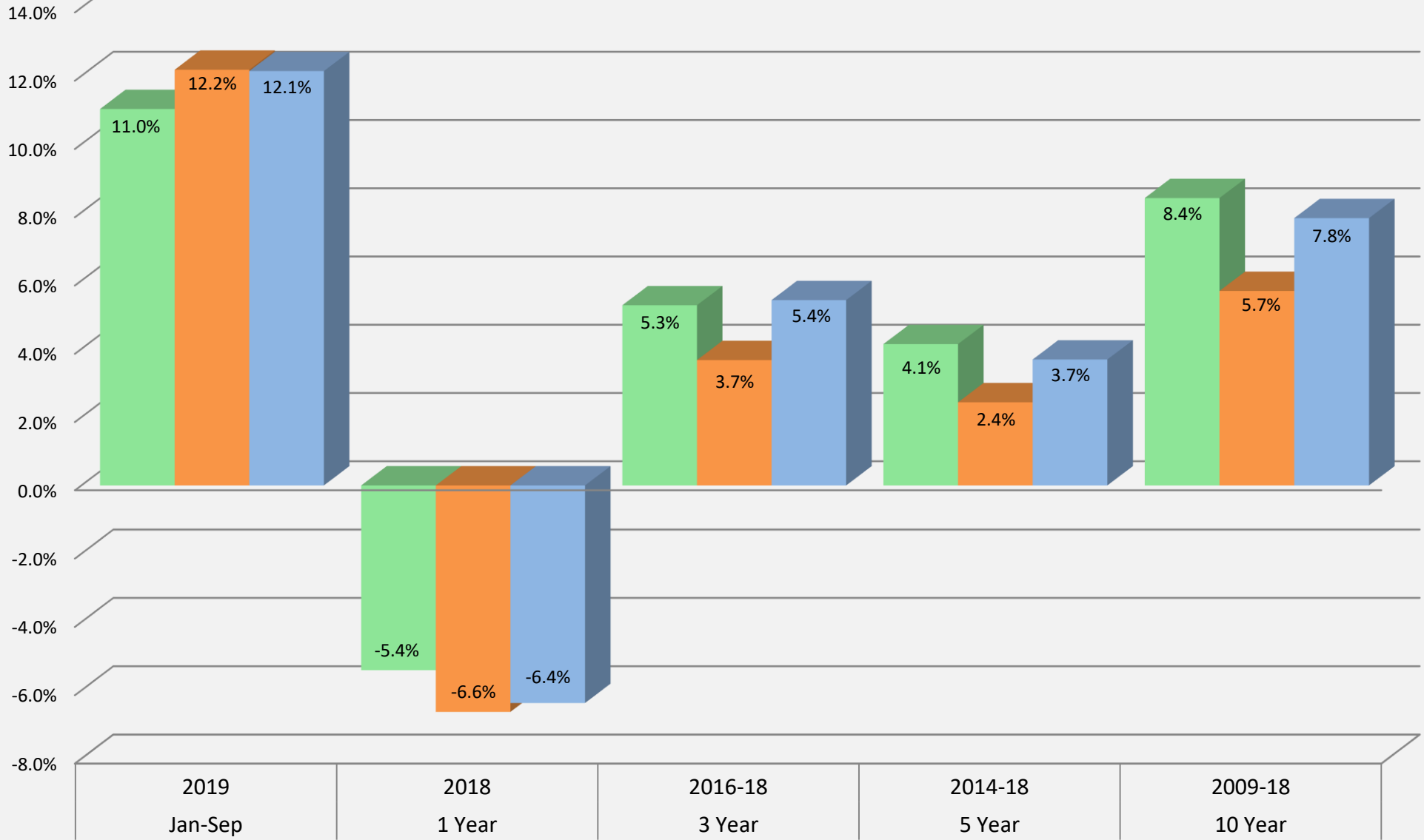




# Rancho Santa Fe FOUNDATION

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



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