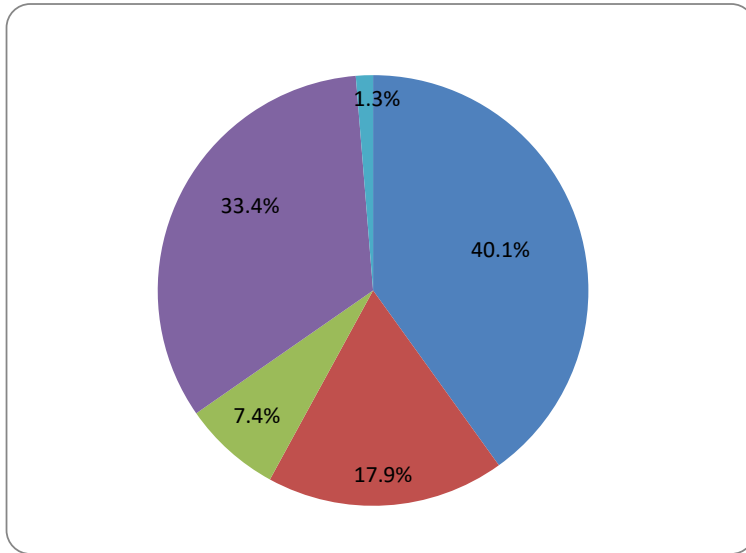




**Investment Allocation & Performance**  
as of November 30, 2020

Investment Allocation by Asset Category



	\$MM	% of Pool
US Equities	\$ 54.78	40.1%
Intl. Equities (Dvlpd)	\$ 24.44	17.9%
Intl Equities (Emerg)	\$ 10.10	7.4%
Bonds	\$ 45.63	33.4%
Cash	\$ 1.75	1.3%
<b>Total</b>	<b>\$ 136.70</b>	<b>100.0%</b>
Total Equities	\$ 89.32	65.3%
Total Fixed Income	\$ 47.38	34.7%

2020	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	1st Half
Total RSFF Pool Return	-0.57%	-3.93%	-8.22%	-12.33%	6.76%	3.35%	2.13%	12.70%	-1.20%
ACWI/Barclays Aggregate	0.07%	-4.21%	-8.47%	-12.27%	7.06%	2.68%	2.07%	12.20%	-1.56%
COF Same Size Median	N/A	N/A	N/A	-16.70%	N/A	N/A	N/A	14.90%	-5.10%

2020	Jul	Aug	Sep	3rd Qtr	Oct	Nov	Dec	4th Qtr	YTD
Total RSFF Pool Return	3.24%	3.50%	-1.66%	5.09%	-1.18%	7.54%	0.00%	6.27%	10.34%
ACWI/Barclays Aggregate	3.68%	3.26%	-2.04%	4.87%	-1.68%	7.72%	0.00%	5.91%	9.34%
COF Same Size Median	N/A	N/A	N/A	5.40%	N/A	N/A	N/A	N/A	0.70%

2019	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Total RSFF Pool Return	7.81%	2.67%	0.30%	5.45%	17.08%
ACWI/Barclays Aggregate	8.12%	3.12%	0.61%	5.16%	17.96%
COF Same Size Median	8.80%	2.80%	0.20%	6.20%	18.70%

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# Rancho Santa Fe FOUNDATION

INSPIRED GIVING – CLOSE TO HOME AND AROUND THE WORLD

## RANCHO SANTA FE FOUNDATION INVESTMENT PERFORMANCE REPORT 11/30/2020

Fund Name	1/1/2020 Beginning Value	Receipts/ Disbursements	Net Investment Return	11/30/2020 Ending Value	Actual Asset Allocation	Targeted Asset Allocation	RSFF YTD ROR	Vanguard YTD ROR	Vanguard Benchmark YTD ROR	Vanguard Benchmark	2019 RSFF Performance	2019 Vanguard Performance	2019 Bnchmrk Performance
Federal MMA (VMFXX)	1,840,567.94	-96,967.46	8,153.53	1,751,754.01	1.3%	1.3%	0.45%	0.45%	0.23%	FTSE 3-Mo. US Treasury Bill Index	2.26%	2.14%	1.61%
Short-Term Corporate Bond Fund (VFSIX)	42,535,810.41	-28,044,669.28	1,502,621.27	15,993,762.40	11.7%	11.8%	4.83%	4.90%	4.83%	Barclays 1-5 year Credit Index	5.87%	5.87%	6.58%
Short-Term Treasury Index Fund (VSBIX)	11,701,032.28	-1,530,563.76	345,149.33	10,515,617.85	7.7%	7.8%	3.05%	3.08%	3.11%	Barclays US 1-3 Year Treasury Index	3.20%	3.16%	3.22%
Intermediate-Term Bond Fund (VBIMX)	0.00	11,725,684.86	614,846.33	12,340,531.19	9.0%	9.1%	5.37%	5.37%	5.40%	Barclays 5-10 year Credit Index	N/A	10.20%	10.38%
Hi-Yield Corporate Bond Fund (VWEAX)	0.00	6,737,172.00	45,780.37	6,782,952.37	5.0%	5.0%	1.45%	1.45%	1.45%	High-Yield Corporate Composite Index	N/A	15.91%	14.61%
<b>Total Stock Market Index Fund (VITSX)</b>	<b>43,599,997.06</b>	<b>-5,983,152.12</b>	<b>6,832,065.57</b>	<b>44,448,910.51</b>	<b>32.5%</b>	<b>32.3%</b>	<b>16.93%</b>	<b>15.84%</b>	<b>15.83%</b>	<b>Spliced Total Stock Market Index</b>	<b>30.81%</b>	<b>30.81%</b>	<b>30.84%</b>
Small Cap Index Fund (VSMAX)	0.00	3,368,586.00	60,606.58	3,429,192.58	2.5%	2.5%	3.85%	3.85%	3.85%	CRSP US Small Cap Index	N/A	27.37%	27.35%
Vanguard Small Cap Value ETF (VBR)	0.00	6,353,404.42	546,682.94	6,900,087.36	5.0%	5.0%	11.41%	16.68%	16.67%	CRSP US Small Cap Value Index	N/A	22.77%	22.76%
Vanguard Emerging Markets Stock ETF (VWO)	8,343,604.01	-26,832.87	932,310.75	9,249,081.89	6.8%	6.8%	9.40%	8.83%	8.96%	Spliced Emerging Markets Index	19.24%	20.65%	20.40%
Vanguard Developed Market Stock ETF (VEA)	19,345,936.66	795,607.64	1,400,273.08	21,541,817.38	15.8%	15.7%	5.67%	4.26%	4.36%	Spliced Developed ex-US Index	3.13%	4.89%	5.00%
Vanguard All World Ex-US Small Cap ETF (VSS)	3,272,148.97	157,208.65	319,780.37	3,749,137.99	2.7%	2.7%	6.87%	4.82%	4.73%	FTSE Global Small-Cap ex-US Index	21.36%	21.73%	21.72%
<b>Equity Funds Performance</b>	<b>74,561,686.70</b>	<b>4,664,821.72</b>	<b>10,091,719.29</b>	<b>89,318,227.71</b>	<b>65.3%</b>	<b>65.0%</b>	<b>12.78%</b>	<b>11.83%</b>	<b>11.90%</b>		<b>26.97%</b>	<b>26.80%</b>	<b>26.87%</b>
<b>Bond &amp; MMA Funds Performance</b>	<b>56,077,410.63</b>	<b>(11,209,343.64)</b>	<b>2,516,550.83</b>	<b>47,384,617.82</b>	<b>34.7%</b>	<b>35.0%</b>	<b>4.69%</b>	<b>4.74%</b>	<b>4.72%</b>		<b>5.32%</b>	<b>5.31%</b>	<b>5.82%</b>
<b>Total Pool Performance</b>	<b>130,639,097.33</b>	<b>-6,544,521.92</b>	<b>12,608,270.12</b>	<b>136,702,845.53</b>	<b>100%</b>	<b>100%</b>	<b>10.34%</b>	<b>9.94%</b>	<b>9.96%</b>		<b>17.08%</b>	<b>16.98%</b>	<b>17.28%</b>
<b>OTHER YTD BENCHMARK RETURNS:</b>	<b>Effective Date</b>	<b>YTD ROR</b>											
All Country World Index (ACWI)	11/30/2020	9.38%											
Barclay's US Aggregate Bond Index	11/30/2020	7.35%											
60/40 - ACWI / Barclay's Aggregate	11/30/2020	9.34%											
										<b>Previous Performance Figures --&gt;</b>			
										RSFF	Vanguard	COF SameSize	
										Previous 3 Calendar Years	8.4%	8.3%	8.8%
										Previous 5 Calendar Years	6.4%	6.4%	6.3%
										Previous 10 Calendar Years	7.8%	7.9%	7.4%
										2019	17.1%	17.0%	18.7%
										2018	-5.4%	-5.4%	-5.4%
										2017	14.9%	14.9%	16.0%
										2016	7.4%	7.6%	7.9%
										2015	-0.2%	-0.3%	-2.2%

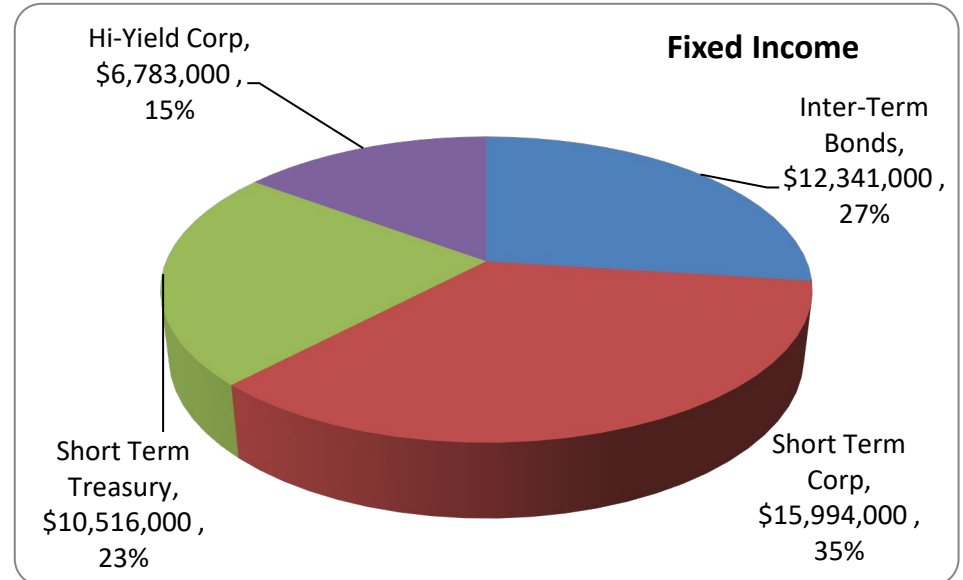
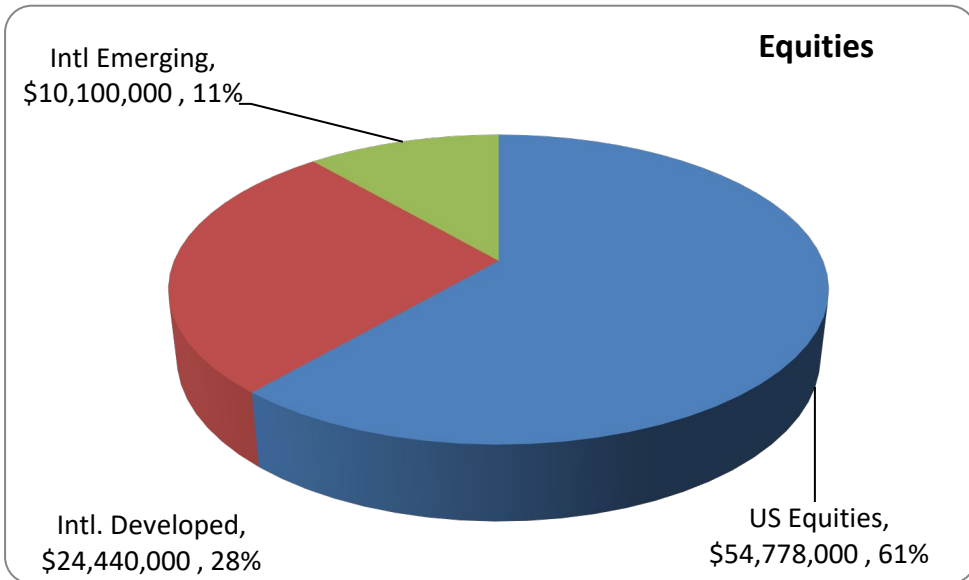
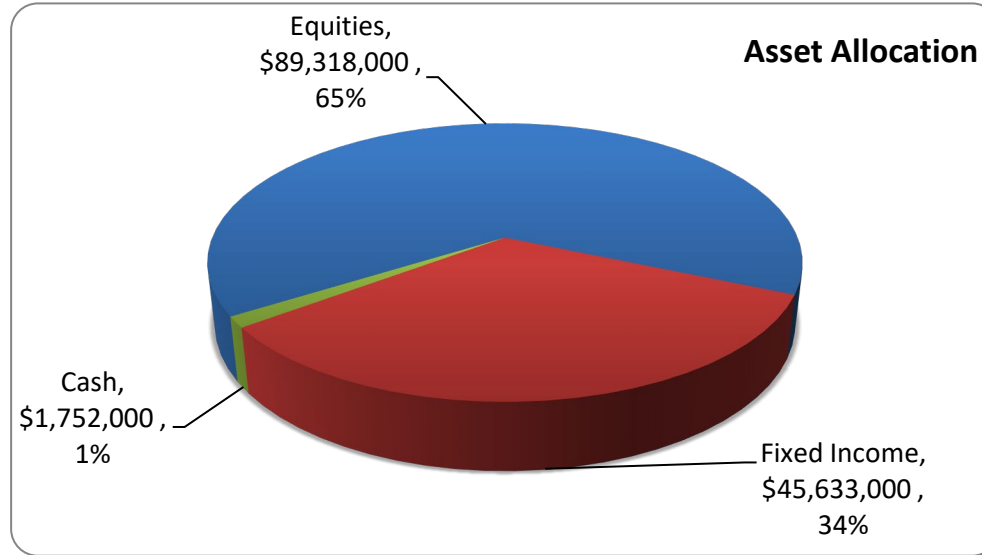
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# Rancho Santa Fe FOUNDATION

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Period Ending 11/30/2020

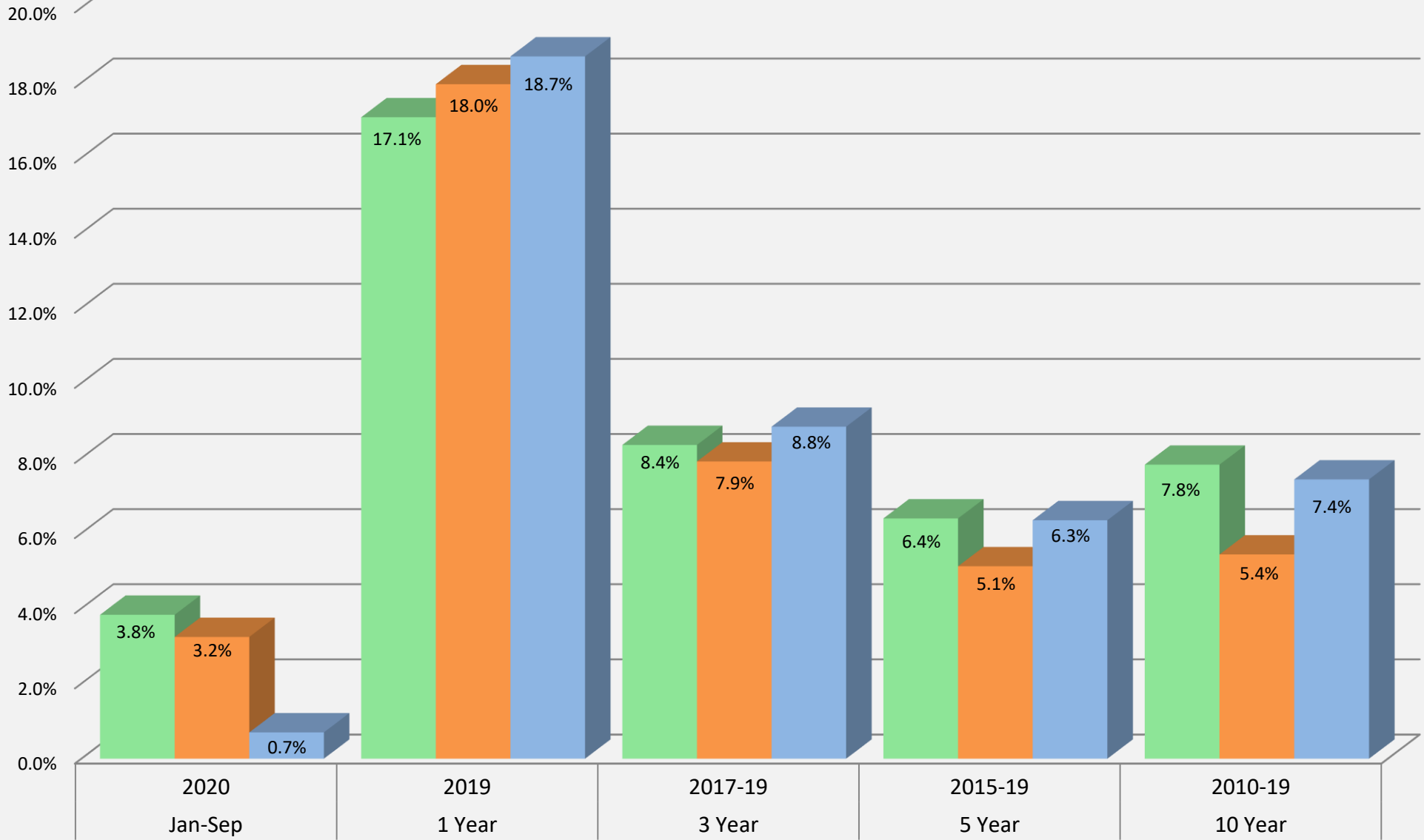




# Rancho Santa Fe FOUNDATION

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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