

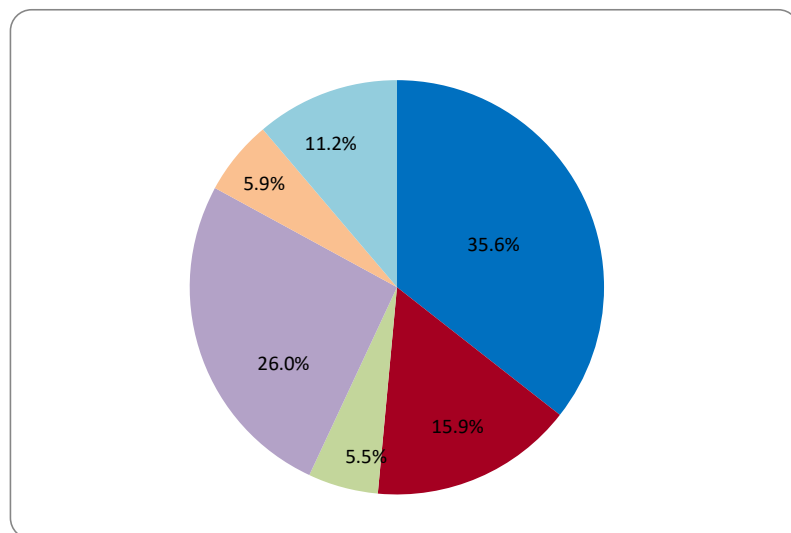


Investment Allocation & Performance

RSFF ESG Pool

as of June 30, 2022

Investment Allocation by Asset Category



	\$Thousands	% of Pool
US Equities	\$ 109.0	35.6%
Intl. Equities (Dvlpd)	\$ 48.7	15.9%
Intl. Equities (Emerg)	\$ 16.8	5.5%
Bonds	\$ 79.7	26.0%
Real Assets/REITS	\$ 18.0	5.9%
Cash	\$ 34.3	11.2%
Total	\$ 306.4	100.0%
Total Equities	\$ 174.5	56.9%
Total Fixed Income	\$ 114.0	37.2%
Total Real Assets/REITS	\$ 18.0	5.9%

2022	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	1st Half
Total RSFF Pool Return	-4.25%	-2.05%	0.67%	-5.58%	-5.16%	0.08%	-5.65%	-10.45%	-15.45%
ACWI/Bloomberg Agg/MSCI RE 25/50	-4.16%	-2.20%	0.50%	-5.79%	-6.42%	-0.10%	-6.07%	-12.19%	-17.28%
FAOG Same Size Median	N/A	N/A	N/A	-6.30%	N/A	N/A	N/A	-11.50%	-16.50%

2022	Jul	Aug	Sep	3rd Qtr	Oct	Nov	Dec	4th Qtr	YTD
Total RSFF Pool Return	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-15.45%
ACWI/Bloomberg Agg/MSCI RE 25/50	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-17.28%
FAOG Same Size Median	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

2021	1st Qtr	2nd Qtr	3rd Qtr*	4th Qtr	YTD
Total RSFF Pool Return	N/A	N/A	-3.39%	3.45%	-0.50%
ACWI/Bloomberg Agg/MSCI RE 25/50*	N/A	N/A	-2.92%	4.22%	1.18%
FAOG Same Size Median***	N/A	N/A	N/A	4.10%	N/A

* The Foundation included the MSCI US Investable Real Estate 25/50 Benchmark beginning November 1, 2021.

** 2021 Q3 ROR Information is calculated beginning September 1, 2021, the pool inception date.

***FAOG reports ESG Pools based on all reported Pools, not by Foundation Asset Size.

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 ESG POOL INVESTMENT PERFORMANCE REPORT 6/30/2022

Fund Name	1/1/2022 Beginning Value	Receipts/ Disbursements	Net Investment Return	6/30/2022 Ending Value	Actual Asset Allocation	Targeted Asset Allocation	RSFF YTD ROR	Fund YTD ROR	Fund Benchmark YTD ROR	Vanguard Benchmark	2021 RSFF* Performance	2021 Fund* Performance	2021 Bchmrk* Performance
Federal MMA (VMFXX)	35,381.94	(1,138.37)	56.97	34,300.54	11.2%	10.0%	0.17%	0.17%	0.03%	US Govt Money Market Funds Average	0.004%	0.004%	0.014%
Ultra Short-Term Bond Fund (VUSFX)	0.00	6,833.06	(43.48)	6,789.58	2.2%	2.0%	-0.64%	-0.64%	-0.51%	Bloomberg U.S. Treasury Bellefthers: 1 yr Index	NA	0.18%	0.04%
iShares ESG Intermediate Corp Bond Fund ETF (SUSB)	39,885.75	1,917.93	(2,344.26)	39,459.42	12.9%	12.0%	-5.63%	-5.45%	-5.60%	BloomBarc MSCI US Corporate 1-5 Year ESG Focus Index	-1.25%	-0.95%	-0.86%
Short-Term Treasury Index Fund (VSBIX)	26,435.91	7,855.91	(871.13)	33,420.69	10.9%	10.0%	-3.01%	-3.01%	-3.01%	BloomBarc US 1-3 Year Treasury Index	-0.69%	-0.73%	-0.68%
iShares ESG High Yield Corp Bond Fund ETF (HYXF)	16,934.53	(15,956.96)	(977.57)	0.00	0.0%	0.0%	-7.92%	-7.30%	-8.24%	BloomBarc MSCI US High Yield Choice ESG Screened Index	-0.14%	0.10%	0.22%
Vanguard ESG US Stock Fund ETF (ESGV)	102,404.59	(50,983.14)	(17,166.09)	34,255.36	11.2%	12.0%	-24.16%	-24.06%	-24.05%	FTSE US All Cap Choice Index	3.02%	4.63%	4.67%
Invesco ESG S&P 500 Equal Weight ETF (RSPE)	0.00	50,409.61	(6,813.49)	43,596.12	14.2%	15.0%	-12.86%	-13.43%	-13.16%	S&P 500 Equal Weight ESG Leaders Select Index	NA	NA	NA
Nuveen ESG Dividend ETF (NUDV)	0.00	10,472.32	(967.54)	9,504.78	3.1%	3.0%	-9.19%	-9.20%	-9.02%	TIAA ESG USA High Dividend Index	NA	NA	NA
iShares ESG Aware MSCI USA Small Cap ETF (ESML)	25,464.41	1,925.52	(5,742.91)	21,647.02	7.1%	7.5%	-21.41%	-21.41%	-21.57%	MSCI USA Small Cap Extended ESG Focus Index	-1.05%	1.03%	0.57%
Vanguard ESG International Stock ETF (VSGX)	75,901.56	5,465.51	(15,858.90)	65,508.17	21.4%	22.5%	-19.69%	-20.04%	-20.54%	FTSE Global All Cap ex US Choice Index	-4.64%	-2.18%	-2.18%
Vanguard Real Estate Index ETF (VNQ)	17,215.53	(1,707.59)	(3,398.33)	12,109.61	4.0%	4.0%	-20.53%	-20.52%	-20.47%	MSCI US IM Real Estate 25/50 Index	6.92%	8.39%	8.44%
Vanguard Global ex-U.S. Real Estate ETF (VNQI)	0.00	6,803.94	(960.30)	5,843.64	1.9%	2.0%	-14.11%	-14.22%	-14.72%	S&P Global ex U.S. Property Index	NA	5.88%	5.17%
Equity Funds Performance	203,770.56	17,289.82	(46,548.93)	174,511.45	56.9%	60.0%	-21.45%	-21.75%	-21.88%		0.06%	1.92%	1.87%
Bond & MMA Funds Performance	118,638.13	(488.43)	(4,179.47)	113,970.23	37.2%	34.0%	-3.49%	-3.40%	-3.54%		-0.60%	-0.47%	-0.29%
Real Asset/REIT Funds Performance	17,215.53	5,096.35	(4,358.63)	17,953.25	5.9%	6.0%	-21.69%	-21.83%	-21.94%		6.92%	8.39%	8.44%
Total Pool Performance	339,624.22	21,897.74	(55,087.03)	306,434.93	100%	100%	-15.45%	-15.61%	-15.74%		-0.05%	0.53%	0.53%
OTHER YTD BENCHMARK RETURNS:	Effective Date	YTD ROR											
All Country World Index (ACWI)	6/30/2022	-20.94%											
Bloomberg U.S. Aggregate Float Adjusted Index**	6/30/2022	-10.46%											
MSCI US Investable Real Estate 25/50	6/30/2022	-20.47%											
60/35/5 - ACWI / Bloomberg Agg/MSCI RE 25-50	6/30/2022	-17.28%											

NOTES
* 2021 ROR Information presented as of September 1, 2021

**The index has been maintained by Bloomberg L.P. since August 24, 2016. Prior to then it was known as the Barclays Capital Aggregate Bond Index and was maintained by Barclays.
AQO = Available Quarterly Only
NYA = Not Yet Available

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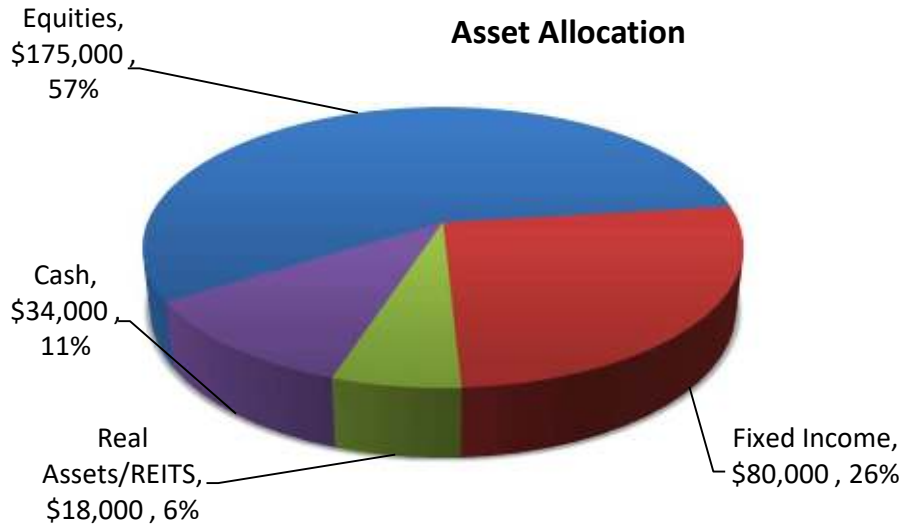


Rancho Santa Fe FOUNDATION

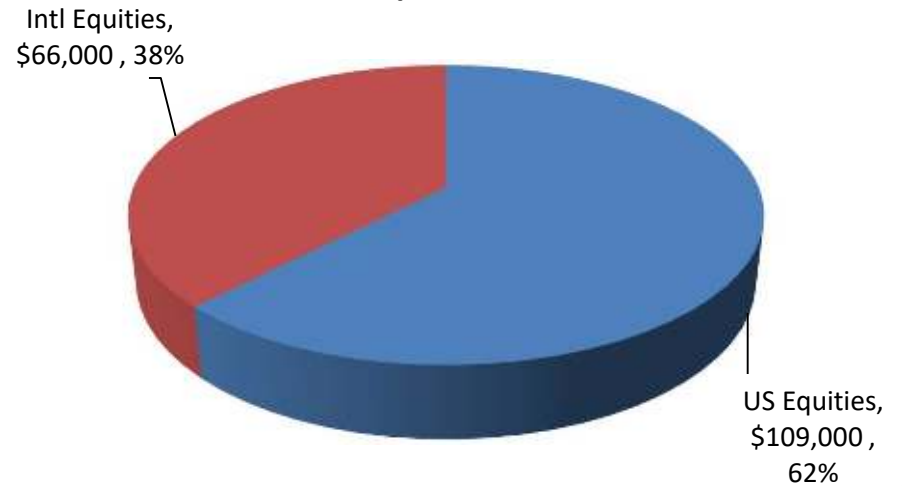
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Period Ending 6/30/2022

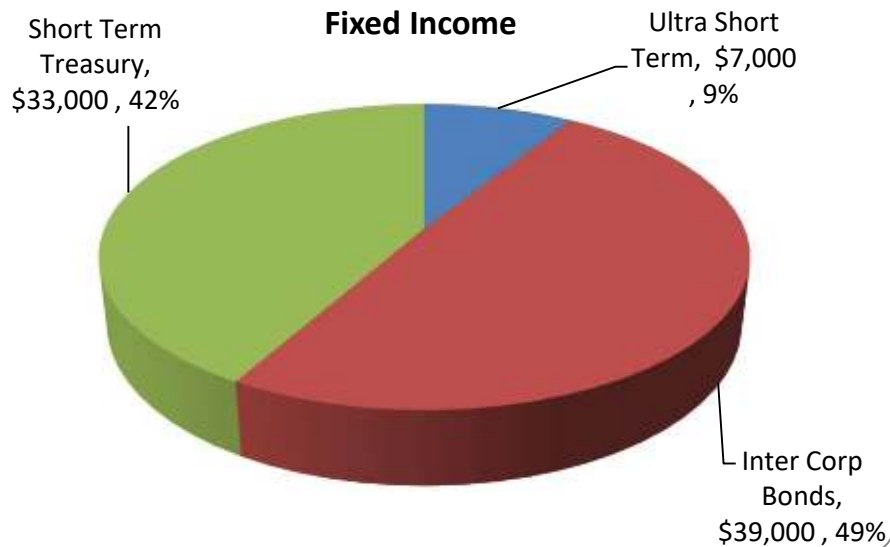
Asset Allocation



Equities



Fixed Income



REITS/Real Assets

