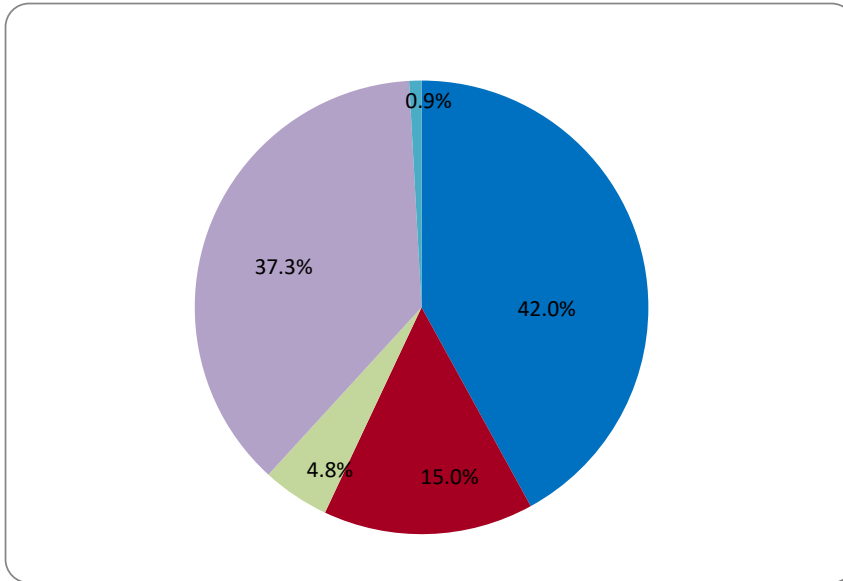




Investment Allocation & Performance
RSFF Managed Pool
 as of December 31, 2024

Investment Allocation by Asset Category



	\$MM	% of Pool
US Equities	\$ 72.08	42.0%
Intl. Equities (Dvlpd)	\$ 25.73	15.0%
Intl. Equities (Emerg)	\$ 8.24	4.8%
Bonds	\$ 64.05	37.3%
Cash	\$ 1.50	0.9%
Total	\$ 171.60	100.0%
Total Equities	\$ 106.04	61.8%
Total Fixed Income	\$ 65.55	38.2%

2024	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	1st Half
Total RSFF Pool Return	-0.78%	2.04%	2.88%	4.17%	-2.86%	2.65%	0.05%	-0.23%	3.92%
60/40 ACWI/Bloomberg Agg	0.22%	1.95%	2.12%	4.34%	-3.04%	2.96%	1.63%	1.45%	5.85%
FAOG Same Size Median	N/A	N/A	N/A	5.20%	N/A	N/A	N/A	1.10%	6.00%

2024	Jul	Aug	Sep	3rd Qtr	Oct	Nov	Dec	4th Qtr	YTD
Total RSFF Pool Return	3.08%	1.54%	1.58%	6.32%	-1.94%	3.19%	-3.35%	-2.20%	8.06%
60/40 ACWI/Bloomberg Agg	1.82%	2.00%	1.84%	5.77%	-2.34%	2.59%	-2.11%	-1.93%	9.81%
FAOG Same Size Median	N/A	N/A	N/A	6.10%	N/A	N/A	N/A	N/A	12.30%

2023	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Total RSFF Pool Return	3.22%	2.29%	-2.38%	8.61%	11.95%
ACWI/Bloomberg Agg/MSCI RE 25-50	5.26%	3.13%	-3.78%	9.68%	14.56%
FAOG Same Size Median	5.10%	3.80%	-2.50%	9.00%	15.10%

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**
NORTH COUNTY'S HOME FOR IMPACTFUL GIVING

RANCHO SANTA FE FOUNDATION MANAGED POOL INVESTMENT PERFORMANCE REPORT 12/31/2024

Fund Name	1/1/2024 Beginning Value	Receipts/ Disbursements	Net Investment Return	12/31/2024 Ending Value	Actual Asset Allocation	Targeted Asset Allocation	RSFF YTD ROR	Vanguard/ Fund YTD ROR	Vanguard/ Fund Benchmark YTD ROR	Vanguard Benchmark	2023 RSFF Performance	Vanguard/Fund 2023 Fund Performance	Vanguard/Fund 2023 Bnchrk Performance
Federal MMA (VMFXX)	3,181,720.28	(1,853,420.10)	176,023.47	1,504,323.65	0.9%	2.0%	5.32%	5.24%	4.74%	FTSE 3-Mo. US Treasury Bill Index	5.26%	5.09%	4.60%
Ultra Short-Term Bond Fund (VUSFX)	2,894,652.77	(3,011,236.20)	116,583.43	0.00	0.0%	0.0%	3.91%	3.96%	3.39%	Bloomberg U.S. Treasury Bellethers: 1 yr Index	5.53%	5.53%	5.16%
Short-Term Corporate Bond Fund (VFSIX)	13,135,823.63	1,966,101.85	697,918.15	15,799,843.63	9.2%	9.0%	5.09%	5.08%	4.86%	Barclays 1-5 year Credit Index	6.20%	6.20%	5.94%
Short-Term Treasury Index Fund (VSBIX)	14,504,257.15	2,410,159.42	610,680.18	17,525,096.75	10.2%	10.0%	4.01%	4.01%	4.01%	Barclays US 1-3 Year Treasury Index	4.28%	4.28%	4.29%
Intermediate-Term Bond Fund Adm Shares (VBILX)	16,299,216.57	13,991,872.82	431,130.32	30,722,219.71	17.9%	18.0%	1.50%	0.99%	1.45%	Spliced Bloomberg U.S. 5-10 Yr Government/Credit Float Adjusted Index	5.99%	6.07%	5.99%
Total Stock Market Index Fund (VITSX)	14,418,977.46	(318,441.77)	3,250,837.54	17,351,373.23	10.1%	9.5%	23.72%	23.77%	23.79%	Spliced Total Stock Market Index	26.00%	26.02%	25.98%
Invesco S&P 500 Equal Weight ETF (RSP)	27,050,579.69	(3,033,700.49)	3,282,297.82	27,299,177.02	15.9%	15.5%	12.60%	11.03%	10.91%	S&P 500 Equal Weight Index	13.72%	11.72%	11.56%
Vanguard High Dividend Yield ETF (VYM)	4,585,838.65	3,482,712.96	874,239.01	8,942,790.62	5.2%	5.0%	18.57%	17.61%	17.65%	FTSE High Dividend Yield Index	6.60%	6.53%	6.59%
Small Cap Index Fund (VSMAX)	3,977,660.01	14,336.70	537,282.02	4,529,278.73	2.6%	2.5%	14.24%	14.23%	14.21%	CRSP US Small Cap Index	18.19%	18.20%	18.09%
Vanguard Energy ETF (VDE)	4,326,681.79	482,179.00	304,484.78	5,113,345.57	3.0%	3.0%	6.80%	6.58%	6.67%	MSCI US Investable Market Energy 25/50 Index	-0.01%	0.00%	0.12%
Vanguard Small Cap Value ETF (VBR)	7,928,819.68	(19,551.85)	935,454.43	8,844,722.26	5.2%	5.0%	12.36%	12.38%	12.43%	CRSP US Small Cap Value Index	15.98%	16.00%	15.91%
Vanguard Emerging Markets Stock ETF (VWO)	5,948,778.61	435,762.17	636,735.58	7,021,276.36	4.1%	4.0%	10.51%	10.97%	11.64%	Spliced Emerging Markets Index	9.28%	9.27%	9.55%
Vanguard Ex-US Devel Market Stock ETF (VEA)	21,200,009.17	894,369.02	686,600.60	22,780,978.79	13.3%	14.0%	3.11%	3.08%	3.36%	Spliced Developed ex-US Index	17.89%	17.77%	17.97%
Vanguard All World Ex-US Small Cap ETF (VSS)	3,791,852.71	250,564.17	118,474.34	4,160,891.22	2.4%	2.5%	2.91%	2.68%	2.98%	FTSE Global Small-Cap ex-US Index	15.55%	15.25%	15.53%
Vanguard Real Estate Index ETF (VNQ)	4,744,372.23	(4,500,212.25)	(244,159.98)	0.00	0.0%	0.0%	-5.15%	-3.06%	-3.04%	MSCI US IM Real Estate 25/50 Index	11.69%	11.76%	11.96%
Vanguard Global Ex-U.S. Real Estate ETF (VNQI)	3,090,733.89	(2,930,340.92)	(160,392.97)	0.00	0.0%	0.0%	-5.19%	-5.22%	-5.28%	S&P Global ex U.S. Property Index	6.95%	6.40%	6.03%
Equity Funds Performance	101,064,303.89	(5,242,323.26)	10,221,853.17	106,043,833.80	61.8%	61.0%	10.98%	10.62%	10.73%		15.18%	14.59%	14.60%
Bond & MMA Funds Performance	50,015,670.40	13,503,477.79	2,032,335.55	65,551,483.74	38.2%	39.0%	3.32%	3.10%	3.19%		5.59%	5.60%	5.47%
Total Pool Performance	151,079,974.29	8,261,154.53	12,254,188.72	171,595,317.54	100%	100%	8.06%	7.77%	7.86%		11.95%	11.57%	11.54%
OTHER YTD BENCHMARK RETURNS:	Effective Date	YTD ROR											
All Country World Index (ACWI)	12/31/2024	15.74%											
Bloomberg U.S. Aggregate Float Adjusted Index	12/31/2024	1.32%											
MSCI US Investable Real Estate 25/50	12/31/2024	5.04%											
60/40 - ACWI / Bloomberg Agg	12/31/2024	9.81%											
										Previous Performance Figures -->			
										Previous 3 Calendar Years	3.3%	3.2%	3.7%
										Previous 5 Calendar Years	8.1%	7.9%	8.3%
										Previous 10 Calendar Years	6.1%	6.0%	6.0%
AQO = Available Quarterly Only										2023	12.0%	11.6%	15.1%
NYA = Not Yet Available										2022	-11.9%	-12.1%	-14.9%
										2021	11.9%	12.0%	13.9%
										2020	14.3%	13.9%	12.6%
										2019	17.1%	17.0%	18.7%

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Rancho Santa Fe FOUNDATION

NORTH COUNTY'S HOME FOR IMPACTFUL GIVING

Period Ending 12/31/2024

