Internal Use Only

INVESTMENT PERFORMANCE SUMMARY

Period ending December 31, 2018
Net of Fees

						Annualized			
Investment Pool	**Assets**	**1 mon %**	**3 mon %**	**YTD %**	**1 yr %**	**3 yr %**	**5 yr %**	**7 yr %**	**10 yr %**
Endowment (3/31/82)	**$155,928,401**	**-3.3**	**-8.1**	**-4.4**	**-4.4**	**5.5**	**3.9**	**7.0**	**8.5**
Endowment Policy Benchmark		*-5.2*	*-9.6*	*-6.4*	*-6.4*	*6.6*	*4.5*	*7.1*	*8.6*
80% MSCI ACW /20% Barclays Capital US Agg [1]		*-5.3*	*-10.0*	*-7.4*	*-7.4*	*5.8*	*4.0*	*7.2*	*8.4*
CPI Plus 5%		*0.3*	*1.5*	*7.0*	*7.0*	*7.3*	*6.7*	*6.7*	*7.0*
Sand Hill Property (6/30/96)	**$55,016,313**	**-**	**0.0**	**0.0**	**0.0**	**3.1**	**5.1**	**7.0**	**8.8**
NCREIF Real Estate Index		*-*	*0.0*	*5.3*	*5.3*	*6.7*	*9.0*	*9.5*	*7.3*
Long-Term Growth (12/31/88)	**$410,143,528**	**-3.2**	**-8.0**	**-4.7**	**-4.7**	**5.6**	**3.9**	**6.8**	**8.1**
Long-Term Growth Policy Benchmark		*-4.9*	*-9.3*	*-6.6*	*-6.6*	*5.9*	*3.8*	*6.6*	*8.2*
75% MSCI ACW / 25% Barclays Capital US Agg [2]		*-4.8*	*-9.2*	*-7.0*	*-7.0*	*5.6*	*3.9*	*6.9*	*8.2*
Social Impact (6/30/99)	**$61,628,739**	**-4.1**	**-7.6**	**-5.5**	**-5.5**	**7.1**	**4.8**	**7.5**	**8.7**
Social Impact Policy Benchmark		*-4.2*	*-8.3*	*-5.8*	*-5.8*	*5.8*	*4.3*	*7.2*	*8.4*
70% MSCI ACW / 30% Barclays Capital US Aggregate		*-4.4*	*-8.5*	*-6.5*	*-6.5*	*5.4*	*3.9*	*6.6*	*7.9*
Balanced (7/31/03)	**$135,912,740**	**-2.0**	**-5.5**	**-4.8**	**-4.8**	**4.9**	**2.7**	**5.1**	**7.2**
Balanced Policy Benchmark		*-2.6*	*-5.9*	*-4.8*	*-4.8*	*4.7*	*2.9*	*4.6*	*6.3*
50% MSCI ACW / 50% Barclays Capital US Agg [3]		*-2.6*	*-5.7*	*-4.6*	*-4.6*	*4.5*	*3.6*	*5.4*	*6.7*
Short-Term (12/31/02)	**$178,551,146**	**1.1**	**1.1**	**1.2**	**1.2**	**1.7**	**1.3**	**1.3**	**2.7**
Short-Term Policy Benchmark		*1.0*	*1.0*	*0.8*	*0.8*	*1.6*	*1.1*	*1.1*	*2.1*
Barclays Capital 1-3 Year Gov't / Credit		*0.8*	*1.2*	*1.6*	*1.6*	*1.2*	*1.0*	*1.1*	*1.7*
Capital Preservation (11/30/92)	**$412,624,040**	**0.2**	**0.5**	**1.6**	**1.6**	**0.9**	**0.6**	**0.6**	**0.6**
US T-Bills		*0.2*	*0.6*	*1.9*	*1.9*	*1.0*	*0.6*	*0.5*	*0.4*
Total	**$1,409,804,907**								

[1] Prior to 7/1/2009, the benchmark was 10% Barclays Capital US Aggregate
[2] Prior to 2008: 30% Barclays Capital US Aggregate
[3] Prior to 2008: 60% Barclays Capital US Aggregate. Prior to 2005: 45% Barclays Capital US Aggregate
Policy benchmarks are weighted averages of market indices using the strategic asset allocation through time.

© 2017 Silicon Valley Community Foundation