The Endowment Pool returned 3.0% for the month of August 2020, 50 basis points behind its benchmark. For the trailing year, the pool returned 8.1%, 110 basis points behind its benchmark.

**Total Pool Assets**

$1.22 billion (Endowment Pool), $2.01 billion (total foundation assets) as of August 31, 2020.

**Pool Objective**

Preserve the real (i.e., inflation-adjusted) purchasing power of the investment pool net of annual distributions for grants and expenses. An additional objective is to provide a relatively predictable, stable stream of distributions for grants and expenses that keep pace with inflation over time.

**Investment Consultant**

Meketa Investment Group

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1) Investment expense ratio approximates 0.60%, excluding fund manager incentive fees.

2) Investment performance is presented net of investment expenses, including fund manager incentive fees.

3) Total Fund Benchmark is a combination of: 48% MSCI ACWI - 2% Cambridge PE Index 1-Qtr Lag / 14% HFR FOF / 5% ODCE - 5% S&P Global Large Mid NR - 4% S&P Global Infrastructure / 9% Barc Agg. - 3% Barc 0-5 Yr. Gov/Cr - 3% Barc 0-5 Yr. US Treasury TIPS / 2% Barc High Yield - 2% S&P/LSTA Leveraged Loan - 3% JP Morgan EMBI Global Diversified.

4) Short-term target allocation is over 1-4 years, long-term target allocation is over 4-9 years.

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