
BALANCED GROWTH FUND

- Objective: reasonable balance between income and growth
- Time horizon: short to medium term (three to five years)
- Risk and volatility: medium risk with moderate volatility
- Expected return: 3% – 6%
- Current strategic allocation (broad): 40% fixed income, 46% equity, 14% alternatives
- Asset class allocation: 20% short-term fixed income, 20% intermediate-term fixed income, 32% US equity, 14% international equity, 14% alternatives
- Number of managers: currently nine
- All-inclusive cost*: 115 basis points (1.15%)

AGGRESSIVE GROWTH FUND

- Objective: emphasis on growth with some income
- Time horizon: medium to long term (five-plus years)
- Risk and volatility: higher than moderate risk and volatility
- Expected return: 5% – 8%
- Current strategic allocation (broad): 20% fixed income, 62% equity, 18% alternatives
- Asset class allocation: 10% short-term fixed income, 10% intermediate-term fixed income, 42% US equity, 22% international equity, 16% alternatives
- Number of managers: currently nine
- All-inclusive cost*: 115 basis points (1.15%)

LONG-TERM FUND (Open to investments July 31, 2021)

- Objective: highest performance possible over the long term
- Time horizon: long term (eight-plus years)
- Risk and volatility: high risk and high volatility
- Expected return: 6%– 9%
- Current strategic allocation (broad): 0% fixed income, 75% equity, 25% alternatives
- Asset class allocation: 50% US equity, 25% international equity, 25% alternatives
- Number of managers: currently seven
- All-inclusive cost*: 115 basis points (1.15%)

CAUTIOUS FUND (Not open to new accounts, effective May 5, 2021)

- Objective: regular and constant income stream with high liquidity
- Time horizon: short term (less than three years)
- Risk and volatility: low risk with muted volatility
- Expected return: 2% - 3%
- Current allocation (broad): 79% fixed income, 16% equity, 5% alternatives
- Asset class allocation: 5% money market, 45% short-term fixed income, 30% intermediate-term fixed income, 12% US equity, 4% international equity, 4% alternatives.
- Number of managers: currently seven
- All-inclusive cost*: 85 basis points (0.85%)

*All-inclusive cost: includes manager fees, custody and trade costs, institutional consultant, and foundation administrative fee.