



NORTHWEST CONNECTICUT COMMUNITY FOUNDATION

The Community Foundation for Greater New Haven The Northwest Connecticut Community Foundation

Corporation Assets

Investment Performance and Asset Allocation Summary - Period Ending Jun. 30, 2019

Net of Subadvisory Expenses ¹

Name	Assets Market Value	% of Total Fund	Target/ Range(%)	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %
Corporation Composite²	453,948,591	100.0	100.0	10.0	1.2	8.2	6.3	8.8
Corporation Benchmark ³				11.0	5.3	7.6	4.8	7.3
Other Benchmarks								
60% MSCI AC World / 40% Barclays Capital Aggregate				12.3	7.0	8.0	5.1	7.1
MSTAR Moderate Allocation				12.1	5.7	7.6	4.8	7.3
CPI + 5%				NA	5.2	6.9	6.3	6.5
Global Equity Composite	239,251,201	52.7	47.5	12.7	0.8	11.5	7.0	11.5
MSCI All Country World Index			(35.0-60.0)	16.2	5.7	11.6	6.2	9.9
MSCI ACWI Ex. US				13.6	1.3	9.4	2.2	6.4
Fixed Income Composite	60,151,251	13.3	20.0	8.0	8.0	2.5	1.7	1.6
Fixed Income Benchmark ⁴			(15.0-25.0)	8.1	8.6	2.1	3.0	NA
Total Hedge Funds	114,361,753	25.2	25.0	9.7	2.8	7.8	4.9	6.7
HFRI Fund of Funds			(15.0-35.0)	6.4	1.4	4.3	2.2	3.7
HFRI Equity Hedge				9.5	0.5	6.8	3.5	5.7
Private Hard Assets	37,586,454	8.3	7.5	NA	6.1	16.1	18.1	19.1
CPI + 5%			(0.0-15.0)	NA	5.2	6.9	6.3	6.5
Cash⁵	2,597,933	0.6						

1. Investment data was externally reviewed and reported on July 24, 2019, by Colonial Consulting, New York, NY.

Past performance is no indication of future results. The material provided for information purposes only and does not constitute investment advice or an offer or solicitation to buy or sell any security of investment product. Returns are calculated by Colonial Consulting LLC, New York, NY, and are presented net of expenses. Net of expenses means net of the third-party aggregate subadvisory expenses. The aggregate subadvisory expenses are the actual expenses incurred by each subadvisor in the commingled fund.

2. Returns for the Northwest Connecticut Community Foundation, which may differ slightly from the returns of the total portfolio due to contribution to and distribution timing differences for NWCTCF's portion of the total portfolio.

3. The corporation benchmark is equal to the rate of return produced by specific market indices representing the asset classes contained in the asset allocation model, with such market indices weighted in accordance with that model. In specific, the current market benchmark includes: 47.5% MSCI AC World Index, 25.0% HFRI Fund of Funds Index, 7.5% CPI + 5%, 5.0% JP Morgan GBI-EM Global Diversified Index, 5.0% FTSE World Gov't Bond Index, 5.0% Barclays US TIPS 1-10 Yr, and 5.0% Barclays Long Treasury Index

4. The Fixed Income Benchmark is comprised of 25% of FTSE World Gov't Bond Index; 25% Barclays LT Treasury Index; 25% Barclays US TIPS 1-10 Yr. and 25% JPM EMBI Plus

5. Value is preliminary.