



Investment Performance

Recent Returns	Periods ended 9/30/2018		
	Quarter	One Year	Three Years
Endowment Portfolio Equity & Fixed Weighted Average*	2.35%	5.70%	10.34%
Endowment Portfolio Benchmark Weighted Average**	3.60%	8.31%	10.26%
Socially Responsible Pool	4.20%	8.84%	9.30%
Premium Money Market Pool	0.06%	0.25%	0.28%

* Endowment Portfolio weighting: Equity 70%, Fixed 30%
 ** Benchmark weighting: Russell 3000, 45%; MSCI EAFE, 25%; Barclays Capital, 30%.

The Community Foundations' Endowment Portfolio is targeted to be invested 70% in equity and 30% in fixed income investments. The returns are net of investment management fees. The investment targets, which are comprised of additional asset allocations not shown here, are as follows:

Sector	Target
US Equity – Large Cap Funds	30%
US Equity – Mid and Small Cap Funds	15%
International Equity Funds	25%
Fixed Income	30%

For more information on our asset allocation, please contact Roksolana Geramita at 845-452-3077 or rgeramita@cfhvny.org.

The Russell 3000 Index represents approximately 98% of the U.S. Equity market. This index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad market.

The MSCI EAFE Index is recognized as the pre-eminent benchmark in the United States to measure international equity performance. It comprises 21 MSCI country indices, representing the developed markets outside of North America: Europe, Australasia and the Far East.

The Barclays Capital Intermediate Government/Credit Index measures the performance of dollar-denominated United States Treasuries, government-related (the United States and foreign agencies, sovereign, supranational and local authority debt), and investment-grade credit securities that have a remaining maturity of greater than or equal to 1 year and less than 10 years, and have more than \$250 million or more of outstanding face value.

**COMMUNITY FOUNDATIONS OF THE HUDSON VALLEY
EXPLANATION OF FUND STATEMENT LINES (PRESENTED IN THE ORDER FOUND ON THE
STATEMENT)**

Beginning Fund Balance – Fund balance at the beginning of the quarter.

Additions – Contributions received during the quarter.

Investment Income – Dividend and interest income from investments.

Total Income (before market value) – Total of investment income and additions.

Increase/Decrease in Market Value – Realized and unrealized gains or losses from pooled investments or from the sale of investments contributed to the fund.

Total Income – Total income plus the increase/decrease in market value.

Grant Expense – Grants approved during the quarter.

Restricted Endowment Expense – Any expenses associated with the fund that are not grant expenses.

Transaction Fees – Fees associated with transactions of the fund, typically credit card fees for gifts made with MasterCard, VISA or American Express to the fund or bank fees.

Total Grants and Program Expense – Total grant expense, transaction fees and restricted endowment expense.

Foundation Administration Fees – Fee charged by the Community Foundation for services provided.

Total Expense – Total grants and program expenses plus the foundation administration fee.

Ending Fund Balance – Fund balance at the end of the quarter.